

1 STACY M. ROCHELEAU, ESQ.
2 Nevada Bar No. 7886
3 ROCHELEAU LAW GROUP, P.C.
4 375 N. Stephanie St., Bldg. #2
Henderson, Nevada 89014
stacy@rocheleaulaw.com
5 Attorney for Debtors

E-filed on September 15, 2010

5 **UNITED STATES BANKRUPTCY COURT**
6 **DISTRICT OF NEVADA**

7
8 IN RE:) Case No. BK-S-09-24688-lbr
9 YAKUBIK, JOSEPH WILLIAM, and) Chapter 11
10 YAKUBIK, DARCIE ANN)
11) Date: October 20, 2010
12) Time: 1:30 p.m.
13)

MOTION TO SELL REAL PROPERTY

14 Joseph William Yakubik and Darcie Ann Yakubik, the above-captioned debtors (the
15 "Debtors"), by and through their counsel, hereby submit moves this Court for an order approving the
16 Sale of the Real Property at 4443 Harmon, Las Vegas, Nevada, Free and Clear of Liens, Charges,
Interest and Encumbrances Pursuant to 11 U.S.C. §363(b)(1).

17 This motion is made pursuant to 11 U.S.C. §§ 105 and 363, and Rules 2002(a)(2) and
18 6004(a) and (c) of the Federal Rules of Bankruptcy Procedure. This Motion is further based upon
19 the following Memorandum of Points and Authorities, the pleadings, papers, exhibits, the entire case
20 file, and any oral arguments this Court may wish to hear.

21 DATED this 15th day of September, 2010.

22 ROCHELEAU LAW GROUP, P.C.

23 
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MEMORANDUM OF POINTS AND AUTHORITIES

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(B)(1) and 1334. This is a core proceeding pursuant to 28 U.S.C. §157(B)(2)(a).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory predicates for the relief sought herein are §§ 105(a) and 363 of the Bankruptcy Code, and Rules 2002(a)(2) and 6004(a) and (c) of the Federal Rules of Bankruptcy Procedure.

II. FACTUAL BACKGROUND

4. On August 12, 2009 (the "Petition Date"), Joseph Yakubik and Darcie Yakubik (the "Debtors") filed a voluntary petition for relief under chapter 11.

5. On February 17, 2010, Debtors filed a Disclosure Statement [Docket No. 130] and proposed chapter 11 plan [Docket No. 129] (the "Plan").

6. On March 20, 2010, Debtor received an offer to purchase property commonly known as 4443 E. Harmon Avenue, Las Vegas Nevada 89121 (the "Property") for \$54,000. A true and correct copy of the proposed Real Estate Purchase Contract (the "Contract" dated March 20, 2010 is attached as Exhibit "1").

7. The Buyer made an Earnest Money Deposit in the amount of a \$1,000 check to Nevada Title Company in connection with the Buyer's offer to purchase the Property.

8. On April 19, 2010, Debtors filed an Amended Disclosure Statement [Docket No. 167] (the "Amended Disclosure Statement"), and the Debtors, in anticipation of the sale of the property, did not include the property in the Chapter 11 plan.

9. On April 7, 2010, Wells Fargo Bank, N.A. (“Wells Fargo”) filed its Motion for relief from the automatic stay on the Property.

10. The Motion seeks relief from the automatic stay pursuant to 11 U.S.C. § 362(d)(2) based on a stated lack of equity in the property.

1 11. On May 15, 2010, Debtors filed a Seconded Amended Disclosure Statement (the
2 "Second Amended Disclosure Statement") and Amended Chapter 11 plan (the "Amended Plan").

3 12. The Debtor listed the value of the Property and building at \$60,000. [Docket No. 18,
4 Schedule A].

5 13. Pursuant to the preliminary title report obtained, the Property is encumbered by two
6 (2) liens currently recorded against the Property:

7 (a) Deed of Trust recorded June 3, 1994 by Wells Fargo Bank against the
8 property in the amount of \$86,912.00; and

9 (b) Deed of Trust recorded August 26, 1996 by Firstplus Financial, Inc. against
10 the Property in the amount of \$25,000.00.

11 14. An appraisal was obtained on the Property by a Nevada Licensed Appraisal on or
12 about April 7, 2010, stating the value of the Property is \$54,000.00. See Exhibit "2."

13 15. The contract price is equal to the value of the Property.

14 16. By way of this motion, the Debtors seek authorization to sell the Property to the
15 proposed Buyer pursuant to the Contract for \$54,000.00, free and clear of all interests, charges, liens
16 or encumbrances.

17 17. All net proceeds of the sale of the property will be used to pay first lien holder Wells
18 Fargo Bank, N.A.

19 18. Monthly payments have not been made to Wells Fargo Bank, N.A. due to the
20 property remaining vacant for the past six months, which is was mainly due to the poor condition of
21 the property. As depicted on the initial photograph on the appraisal, and as stated in the appraisal,
22 the subject property has higher typical physical depreciation for the actual age. The subject property
23 is missing flooring, has some partial drywall repairs, but is not finished and/or painted, has damaged
24 exterior siding, and a damaged roof which is likely leaking.

25 19. If proposed sale is not approved, the Buyer has agreed to a rent the Property with an
26 Option to purchase which also allows for immediate rent payments to be released to Wells Fargo
27 Bank, N.A.

1

2 III. LEGAL AUTHORITIES

3 Section 363(b)(1) of the Bankruptcy Code provides for the sale of the Debtor's property as
4 follows:

5

(1) The trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate, except that if the debtor in connection with offering a product or a service discloses to an individual a policy prohibiting the transfer of personally identifiable information about individuals to persons that are not affiliated with the debtor and if such policy is in effect on the date of the commencement of the case, then the trustee may not sell or lease personally identifiable information to any person unless—

9

- (A) such sale or such lease is consistent with such policy; or
- (B) after appointment of a consumer privacy ombudsman in accordance with section 332, and after notice and a hearing, the court approves such sale or such lease—

1

(i) giving due consideration to the facts, circumstances, and conditions of such sale or such lease; and

1

(ii) finding that no showing was made that such sale or such lease would violate applicable nonbankruptcy law.

1

Thus, pursuant to Section 363(b)(1) of the Bankruptcy Code, the Trustee, after notice and hearing, may sell property of the Debtor, other than in the ordinary course of business. The trustee's application of his sound business judgment in the use, sale or lease of property is subject to great judicial deference. See, e.g., *In re Moore*, 110 B.R. 924 (Bankr. C.D.Cal. 1990); *In re Canyon P'ship*, 55 B.R. 520 (Bankr. S.D.Cal. 1985). In determining whether any sale of assets outside the ordinary course of business should be approved, bankruptcy courts generally consider the following factors:

1. Whether a sufficient business reason exists for the sale;
2. Whether the proposed sale is in the best interest of the estate, such that the proposed sale terms should have been properly negotiated and proposed in good faith and the purchaser should have been involved in an "arms-length" transaction with the seller; and
3. Whether notice of the sale was sufficient.

2

See *In re Walter*, 83 B.R. 14, 19-20 (B.A.P. 9th Cir. 1988) (stating that there must be some articulated business justification for using, selling or leasing the property outside the ordinary course of business) (citing *In re Lionel Corp.*, 722 F.2d 1063 (2d Cir. 1983) (stating that the bankruptcy

1 court should consider all salient factors pertaining to the proceeding and, accordingly, act to further
 2 the diverse interest of the debtor, creditors and equity holders alike)).

3 The bankruptcy court's evaluation of a proposed sale of assets free and clear of liens requires
 4 a finding that the sale must be in the best interest of the estate. See *In re Hunt Energy, Co.*, 48 B.R.
 5 472, 485 (Bankr. N.D.Ohio 1985) (citing *Seychelles, P'ship & Genius Corp. v. Banyan Corp.*, 32
 6 B.R. 708, 711 (Bankr. N.D.Tex. 1983); *In re Bridges*, 19 B.R. 847, 849 (Bankr. D.Me. 1982)
 7 (stating that the sale of personality subject to the lien of an over-secured, cross-collateralized creditor
 8 benefitted the estate by satisfying part of the creditor's claim, thereby releasing other cross-
 9 collateralized estate property from that portion of the creditor's secured claim).

10 While a number of terms have been adopted to describe the requirement under Section 363,
 11 numerous courts have predicated their approval of a sale under Section 363(f) upon a finding that the
 12 proposed price is fair. See *In re Healthco Int'l, Inc.*, 174 B.R. 174, 177 (Bankr. D.Mass. 1994); see
 13 also *In re 18th Ave. Dev. Corp.*, 14 B.R. 862, 863 (Bankr. S.D.Fla. 1981) (court approved sale of
 14 individual single family homes subject to lien on entire development was approved under Section
 15 363(f), finding it was necessary for trustee to ensure "highest possible price was paid").

16 Section 363(f) provides that the Trustee may sell the Debtor's property free and clear under
 17 the provisions of subsection (b) only if one of the following conditions is met:

- 18 (1) applicable nonbankruptcy law permits sale of such property free and clear of
 such interest;
- 19 (2) such entity consents;
- 20 (3) such interest is a lien and the price at which such property is to be sold is
 greater than the aggregate value of all liens on such property;
- 21 (4) such interest is in bona fide dispute; or
- 22 (5) such entity could be compelled, in a legal or equitable proceeding, to accept a
 money satisfaction of such interest.

23 In the instant case, the sales price of the Property is fair as it equals current market value, and
 24 given the current condition of the Property, this would appear to be the highest possible price the
 25 creditor could hope to sell the Property for if it were permitted to lift the stay and sell the Property at
 26 a foreclosure sale. The sale of this Property pursuant to the attached contract is in the best interest
 27 of the estate as it will eliminate a property tax liability and will eliminate the Debtor's annual costs to

1 maintain the Property, which is currently vacant, and the estate currently bears a potential liability
2 and continued maintenance costs. The sale will also eliminate the burden of the Debtors to repair
3 the home to current market standards for rental. The previous tenant left the home in dis-repair with
4 approximately \$25,000 in repairs that the estate cannot afford to advance funds to repair the home at
5 this time. Pursuant to LR 6004 (b)(3)Attached hereto as Ex. 3 is a copy of a proposed form of sale
6 order;

7 The close of escrow must occur on or before September 30, 2010 as the Buyer is eligible for
8 a tax credit under *The Worker, Homeownership, and Business Assistance Act of 2009* which allows a
9 tax credit of up to \$8,000 for qualified first-time home buyers purchasing a principal residence. The
10 Buyer is only eligible as his sales contract was signed by April 30, 2010, but the home purchase
11 must be completed by September 30, 2010 to qualify. Due to the time parameters under which the
12 buyer must close escrow, the Debtors seek relief from the fourteen (14) day stay imposed by Fed. R.
13 Bankr. P. 6004(h).

14 **IV. CONCLUSION**

15 The Debtors respectfully requests that this Court enter an order granting the relief requested
16 and authorizing the sale of the Property with the benefit of 11 U.S.C. § 363(b)(1), free and clear of
17 all liens, and the proceeds of the sale of the Property be authorized to be released to Wells Fargo
18 Bank, and for such other and further relief as is just and proper.

19
20 DATED this 15th day of September, 2010.

21 ROCHELEAU LAW GROUP, P.C.
22

23 
24 STACY M. ROCHELEAU, ESQ.
25 Nevada Bar No. 7886
26 375 N. Stephanie St., Bldg. #2
27 Henderson, Nevada 89014
28 stacy@rocheleaulaw.com
Attorneys for Debtors

EXHIBIT 1

1 2. ADDITIONAL FINANCIAL TERMS & CONTINGENCIES:

2 A. NEW LOAN APPLICATION: Within 5 business days of Acceptance, Buyer agrees to (1) submit a
 3 completed loan application to a lender of Buyer's choice; (2) authorize ordering of the appraisal (per lender's requirements);
 4 and (3) furnish a preapproval letter to Seller based upon a standard factual credit report and review of debt to income ratios. If
 5 Buyer fails to complete any of these conditions within the applicable time frame, Seller reserves the right to terminate this
 6 Agreement. In such event, both parties agree to cancel the escrow and return EMD to Buyer. Buyer
 7 does -OR- does not

8 authorize lender to provide loan status updates to Seller's and Buyer's Brokers, as well as Escrow Officer. Buyer agrees to use
 9 Buyer's best efforts to obtain financing under the terms and conditions outlined in this Agreement.

10
 11 B. CASH PURCHASE: Within N/A business days of Acceptance, Buyer agrees to provide written evidence
 12 from a bona fide financial institution of sufficient cash available to complete this purchase. If Buyer does not submit the
 13 written evidence within the above period, Seller reserves the right to terminate this Agreement.

14
 15 C. APPRAISAL: If an appraisal is required as part of this agreement, or requested by Buyer, and if the
 16 appraisal is less than the Purchase Price, the transaction will go forward if (1) Buyer, at Buyer's option, elects to pay the
 17 difference and purchase the Property for the Purchase Price, or (2) Seller, at Seller's option, elects to adjust the Purchase Price
 18 accordingly, such that the Purchase Price is equal to the appraisal. If neither option (1) or (2) is elected, then Parties may
 19 renegotiate; if renegotiation is unsuccessful, then either Party may cancel this Agreement upon written notice, in which event
 20 the EMD shall be returned to Buyer.

21 3. SALE OF OTHER PROPERTY:

22 A. This Agreement

23 is not -OR-

24 is contingent upon the sale (and closing) of another property which address is
 25 _____

26 B. Said Property

27 is currently listed

28 is not -OR- is

29 presently in escrow with _____

30 Escrow Number: _____ Proposed Closing Date: _____

31 When Buyer has accepted an offer on the sale of this other property, Buyer will promptly deliver a written notice of the sale to
 32 Seller. If Buyer's escrow on this other property is terminated, abandoned, or does not close on time, this Agreement will
 33 terminate without further notice unless the parties agree otherwise in writing. If Seller accepts a bona fide written offer from a
 34 third party prior to Buyer's delivery of notice of acceptance of an offer on the sale of Buyer's property, Seller shall give Buyer
 35 written notice of that fact. Within three (3) days of receipt of the notice, Buyer will waive the contingency of the sale and
 36 closing of Buyer's other property, or this Agreement will terminate without further notice. In order to be effective, the waiver
 37 of contingency must be accompanied by reasonable evidence that funds needed to close escrow will be available and Buyer's
 38 ability to obtain financing is not contingent upon the sale and/or close of any other property.

39 4. FIXTURES AND PERSONAL PROPERTY: The following items will be transferred, free of liens, with the sale of
 40 the Property with no real value unless stated otherwise herein. Unless an item is covered under Section 7(E) of this Agreement,
 41 all items are transferred in an "AS IS" condition.

42 A. All EXISTING fixtures and fittings including, but not limited to: electrical, mechanical, lighting, plumbing
 43 and heating fixtures, ceiling fan(s), fireplace insert(s), gas logs and grates, solar power system(s), built-in appliance(s),
 44 window and door screens, awnings, shutters, window coverings, attached floor covering(s), television antenna(s),
 45 satellite dish(es), private integrated telephone systems, air coolers/conditioner(s), pool/spa equipment, garage door
 46 opener(s)/remote control(s), mailbox, in-ground landscaping, trees/shrub(s), water softener(s), water purifiers, security
 47 systems/alarm(s);

48 B. The following additional items of personal property: SEE MLS LISTING

49
 50 Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a
 51 particular paragraph is otherwise modified by addendum or counteroffer.

52 Buyer's Name: CHRIS LUCE BUYER(S) INITIALS: CC / _____

53 Property Address: 4443 HARMON SELLER(S) INITIALS: D / _____

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1 5. ESCROW:

2 A. OPENING OF ESCROW: The purchase of the Property shall be consummated through Escrow
 3 ("Escrow"). Opening of Escrow shall take place by the end of one (1) business day after execution of this Agreement
 4 ("Opening of Escrow"), at TOWN CENTER title or escrow company ("Escrow Company" or
 5 "ESCROW HOLDER") with DIANNE GOMEZ ("Escrow Officer") (or such other escrow officer as
 6 Escrow Company may assign). Opening of Escrow shall occur upon Escrow Company's receipt of this fully accepted
 7 Agreement and receipt of the EMD (if applicable). ESCROW HOLDER is instructed to notify the Parties (through their
 8 respective Brokers) of the opening date and the Escrow Number.
 9

10 B. EARNEST MONEY: Upon Acceptance, Buyer's EMD as shown in Section 1(A), and 1(B) if applicable, of
 11 this Agreement, shall be deposited per the Earnest Money Receipt Notice and Instructions contained herein
 12

13 C. CLOSE OF ESCROW: Close of Escrow ("COE") shall be on (date) May 20, 2010

14 If the designated date falls on a weekend or holiday, COE shall be the next business day.
 15

16 D. IRS DISCLOSURE: Seller is hereby made aware that there is a regulation which became effective January
 17 1, 1987, that requires all ESCROW HOLDERS to complete a modified 1099 form, based upon specific information known
 18 only between parties in this transaction and the ESCROW HOLDER. Seller is also made aware that ESCROW HOLDER is
 19 required by federal law to provide this information to the Internal Revenue Service after COE in the manner prescribed by
 20 federal law.
 21

22 E. FIRPTA: If applicable, Seller agrees to complete, sign, and deliver to ESCROW HOLDER a certificate
 23 indicating whether Seller is a foreign person or a nonresident alien pursuant to the Foreign Investment in Real Property Tax
 24 Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign corporation not treated as a domestic corporation;
 25 or a foreign partnership, trust or estate. A resident alien is not considered a foreign person under FIRPTA. Buyer and Seller
 26 understand that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined by ESCROW
 27 HOLDER in accordance with FIRPTA, unless an exemption applies. Seller agrees to sign and deliver to the ESCROW
 28 HOLDER the necessary documents, to be provided by the ESCROW HOLDER, to determine if withholding is required. (See
 29 26 USC Section 1445).
 30

31 6. TITLE INSURANCE: Upon COE, Buyer will be provided with the following type of title insurance policy:
 32 CLTA; ALTA-Residential; -OR- ALTA-Extended (including a survey, if required).
 33

34 7. PRORATIONS, FEES AND EXPENSES (Check appropriate box):

35 A. TITLE AND ESCROW FEES:

37 TYPE	PAID BY SELLER	PAID BY BUYER	50/50	N/A
38 Escrow Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
39 Lender's Title Policy	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
40 Owner's Title Policy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
41 Real Property Transfer Tax	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
42 Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

43 B. PRORATIONS:

46 TYPE	PAID BY SELLER	PRORATE	N/A
47 CIC (Common Interest Community) Assessments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
48 CIC Periodic Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
49 SIDs / LIDs / Bonds / Assessments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
50 Sewer Use Fees	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
51 Real Property Taxes	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
52 Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

53 All prorations will be based on a 30-day month and will be calculated as of COE. Prorations will be based upon figures
 54 available at closing. Any supplements or adjustments that occur after COE will be handled by the parties outside of Escrow.
 55

56 Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a
 particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: CHRIS LUCE BUYER(S) INITIALS: LL / _____

4443 HARMON
Property Address: LAS VEGAS, NV 89121 SELLER(S) INITIALS: D / _____

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HARMON
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C. INSPECTIONS AND RELATED EXPENSES (See also Section 12):

1 Acceptance of this offer is subject to the following reserved right. Buyer may have the Property inspected and select the
 2 licensed contractors, certified building inspectors and/or other qualified professionals who will inspect the Property. Seller will
 3 ensure that necessary utilities (gas, power and water) are turned on and supplied to the Property within two (2) business days
 4 after execution of this Agreement, to remain on until COE. (It is strongly recommended that Buyer retain licensed Nevada
 5 professionals to conduct inspections.)

TYPE	PAID BY SELLER	PAID BY BUYER	50/50	WAIVED
Appraisal	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CIC Capital Contribution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CIC Transfer Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CLUE Report ordered by Seller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fungal Contaminant Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Home Inspection	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mechanical Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Oil Tank Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Pool/Spa Inspection	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roof Inspection	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Septic Inspection (requires pumping)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Septic Lid Removal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Septic Pumping	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Soils Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Structural Inspection	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Survey (type)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Termite/Pest Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Well Inspection (Quantity)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Well Inspection (Quality)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Wood-Burning Device/Chimney Inspection (includes cleaning)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Re-Inspections	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If any inspection is not completed and requested repairs are not delivered to Seller within the Due Diligence Period, Buyer is deemed to have waived the right to that inspection and Seller's liability for the cost of all repairs that inspection would have reasonably identified had it been conducted, except as otherwise provided by law.

D. CERTIFICATIONS:

TYPE	PAID BY SELLER	PAID BY BUYER	50/50	WAIVED
Fungal Contaminant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roof	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Septic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Well	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Wood-Burning Device/Chimney Certification	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other: <u>NONE REQUIRED</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The foregoing expenses for inspections and certifications will be paid outside of Escrow unless the Parties present instructions to the contrary prior to COE (along with the applicable invoice). A certification is not a warranty. Notwithstanding the above elections, in the event an inspection reveals problems with any of the foregoing, Buyer reserves the right to require a certification.

E. SELLER'S ADDITIONAL COSTS AND LIMIT OF LIABILITY: Seller agrees to pay a maximum amount of \$ 500.00 to correct defects and/or requirements disclosed by inspection reports, appraisals, and/or certifications. It is Buyer's responsibility to inspect the Property sufficiently as to satisfy Buyer's use. Buyer reserves the right to request additional repairs based upon the Seller's Real Property Disclosure. Items of a general maintenance or

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: CHRIS LUCE BUYER(S) INITIALS: CL /

4443 HARMON
Property Address: LAS VEGAS, NV 89121 SELLER(S) INITIALS: DL /

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1 cosmetic nature which do not materially affect value or use of the Property, which existed at the time of Acceptance and which
 2 are not expressly addressed in this Agreement are deemed accepted by the Buyer, except as otherwise provided in this section.
 3 The Brokers herein have no responsibility to assist in the payment of any repair, correction or deferred maintenance on the
 4 Property which may have been revealed by the above inspections, agreed upon by the Buyer and Seller or requested by one
 5 party.

6
 7 **F. LENDER'S FEES:** In addition to Seller's expenses above, Seller will contribute \$ 3,000.00
 8 to Buyer's Lender's Fees and Buyer's Title and Escrow Fees including -OR- excluding costs which Seller must pay
 9 pursuant to loan program requirements. Different loan types (e.g., FHA, VA, conventional) have different appraisal and
 10 financing requirements, which will affect the parties' rights and costs under this Agreement.

11
 12 **G. HOME PROTECTION PLAN:** Buyer and Seller acknowledge that they have been made aware of Home
 13 Protection Plans that provide coverage to Buyer after COE. Buyer waives -OR- requires a Home Protection Plan with
 14 TBD Seller -OR- Buyer will pay for the Home Protection
 15 Plan at a price not to exceed \$ 350.00. Buyer will order the Home Protection Plan. Neither Seller nor Brokers make
 16 any representation as to the extent of coverage or deductibles of such plans. ESCROW HOLDER is not responsible for
 17 ordering the Home Protection Plan.

18
 19 **H. OTHER FEES:** Buyer will also pay \$ 350.00 to Buyer's Broker for PROCESSING FEE.

20
 21 **8. TRANSFER OF TITLE:** Upon COE, Buyer shall tender to Seller the agreed upon Purchase Price, and Seller shall
 22 tender to Buyer marketable title to the Property free of all encumbrances other than (1) current real property taxes,
 23 (2) covenants, conditions and restrictions (CC&R's) and related restrictions, (3) zoning or master plan restrictions and public
 24 utility easements; and (4) obligations assumed and encumbrances accepted by Buyer prior to COE. Buyer is advised the
 25 Property may be reassessed after COE which may result in a real property tax increase or decrease.

26
 27 **9. COMMON-INTEREST COMMUNITIES:** If the Property is subject to a Common Interest Community ("CIC"),
 28 Seller or his authorized agent shall request the CIC documents and certificate listed in NRS 116.4109 (collectively, the "resale
 29 package") within two (2) business days of Acceptance and provide the same to Buyer within one (1) business day of Seller's
 30 receipt thereof. Buyer may cancel this Agreement without penalty until midnight of the fifth (5th) calendar day following the
 31 date of receipt of the resale package. If Buyer does not receive the resale package within fifteen (15) calendar days of
 32 Acceptance, this Agreement may be cancelled in full by Buyer without penalty. If Buyer elects to cancel this Agreement
 33 pursuant to this section, he must deliver, via hand delivery or prepaid U.S. mail, a written notice of cancellation to Seller or his
 34 authorized agent identified in the Confirmation of Representation at the end of this Agreement. Upon such written cancellation,
 35 Buyer shall promptly receive a refund of the EMD. The parties agree to execute any documents requested by ESCROW
 36 HOLDER to facilitate the refund. If written cancellation is not received within the specified time period, the resale package
 37 will be deemed approved. Seller shall pay all outstanding CIC fines or penalties at COE.

38
 39 **10. DISCLOSURES:** Within five (5) calendar days of Acceptance of this Agreement, Seller will provide the
 40 following Disclosures and/or documents (each of which is incorporated herein by this reference). Check applicable boxes.

41 **Construction Defect Claims Disclosure**, if Seller has marked "Yes" to Paragraph 1(d) of the
 42 Seller Real Property Disclosure Form (NRS 40.688)
 43 **Fungal (Mold) Notice Form** (not required by Nevada law)
 44 **Lead-Based Paint Disclosure and Acknowledgment**, required if constructed before 1978 (24 CFR 745.113)
 45 **Methamphetamine Lab Disclosure**, if applicable (NRS 40.770, NRS 489.776)
 46 **Pest Notice Form** (not required by Nevada law)
 47 **Promissory Note and the most recent monthly statement of all loans to be assumed by Buyer**
 48 **Rangeland Disclosure** (NRS 113.065)
 49 **Seller Real Property Disclosure Form** (NRS 113.130)
 50 **Other (list)** _____

51

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a
 particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: CHRIS LUCE BUYER(S) INITIALS: CL / _____

4443 HARMON

Property Address: LAS VEGAS, NV 89121 SELLER(S) INITIALS: CH / _____

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1 11. ADDITIONAL DISCLOSURE

2 A. LICENSEE DISCLOSURE OF INTEREST: Pursuant to NAC 645.640,

3 N/A is a licensed real estate agent in the State(s) of _____, and has the
 4 following interest, direct or indirect, in this transaction: Principal (Seller or Buyer) -OR- family relationship or business
 5 interest: _____

6 B. In addition, for NEW CONSTRUCTION, to the extent applicable, Seller will provide: Public Offering
 7 Statement (NRS 116.4108); Electric Transmission Lines (NRS 119.1835); Public Services and Utilities (NRS 119.183); Initial
 8 Purchaser Disclosure (NRS 113); Construction Recovery Fund (NRS 624); Gaming Corridors (NRS 113.070); Water/Sewage
 9 (NRS 113.060); Impact Fees (NRS 278B.320); Surrounding Zoning Disclosure (NRS 113.070); FTC Insulation Disclosure (16
 10 CFR 460.16); and Other: _____

11 C. AIRPORT NOISE: Buyer hereby acknowledges the proximity of various overflight patterns, airports
 12 (municipal, international, military and/or private) and helipads. Buyer also fully understands that existing and future noise
 13 levels at this location, associated with existing and future airport operations, may affect the livability, value and suitability of
 14 the Property for residential use. Buyer also understands that these airports have been at their present location for many years,
 15 and that future demand and airport operations may increase significantly. For further information, contact your local
 16 department of aviation or the Federal Aviation Administration.

17 D. FEDERAL FAIR HOUSING COMPLIANCE AND DISCLOSURES: All properties are offered without
 18 regard to race, color, religion, sex, national origin, ancestry, handicap or familial status and any other current requirements of
 19 federal or state fair housing law.

20 E. In addition, Buyer acknowledges receipt of:

- 21 • Residential Disclosure Guide (NRS 645.194)
- 22 • Consent to Act, if applicable (NRS 645.252)
- 23 • Duties Owed by a Nevada Real Estate Licensee (if one party is unrepresented) (NRS 645.252)
- 24 • For Your Protection - Get Home Inspection (HUD 92564-CN) For FHA Loans

30 12. BUYER'S DUE DILIGENCE:

31 A. DUE DILIGENCE PERIOD: Buyer shall have 10 calendar days from Acceptance to complete Buyer's
 32 Due Diligence. Buyer shall ensure that all inspections and certifications are initiated in a timely manner as to complete the Due
 33 Diligence in the time outlined herein. (If utilities are not supplied by the deadline referenced herein or if the disclosures are not
 34 delivered to Buyer by the deadline referenced herein, then Buyer's Due Diligence Period will be extended by the same number
 35 of calendar days that Seller delayed supplying the utilities or delivering the disclosures, whichever is longer.) During this
 36 period Buyer shall have the exclusive right at Buyer's discretion to cancel this Agreement. In the event of such cancellation,
 37 unless otherwise agreed herein, the EMD will be refunded to Buyer. If Buyer provides Seller with notice of objections, the
 38 Due Diligence Period will be extended by the same number of calendar days that it takes Seller to respond in writing to
 39 Buyer's objections. If Buyer fails to cancel this Agreement within the Due Diligence Period (as it may be extended), Buyer will
 40 be deemed to have waived the right to cancel under this section.

41 B. PROPERTY INSPECTION/CONDITION: During the Due Diligence Period, Buyer shall take such
 42 action as Buyer deems necessary to determine whether the Property is satisfactory to Buyer including, but not limited to,
 43 whether the Property is insurable to Buyer's satisfaction, whether there are unsatisfactory conditions surrounding or otherwise
 44 affecting the Property (such as location of flood zones, airport noise, noxious fumes or odors, environmental substances or
 45 hazards, whether the Property is properly zoned, locality to freeways, railroads, places of worship, schools, etc.) or any other
 46 concerns Buyer may have related to the Property. During such Period, Buyer shall have the right to have non-destructive
 47 inspections of all structural, roofing, mechanical, electrical, plumbing, heating/air conditioning, water/well/septic, pool/spa,
 48 survey, square footage, and any other property or systems, through licensed and bonded contractors or other qualified
 49 professionals. Seller agrees to provide reasonable access to the Property to Buyer and Buyer's inspectors. Buyer agrees to
 50 indemnify and hold Seller harmless with respect to any injuries suffered by Buyer or third parties present at Buyer's request
 51 while on Seller's Property conducting such inspections, tests or walk-throughs. Buyer's indemnity shall not apply to any
 52 injuries suffered by Buyer or third parties present at Buyer's request that are the result of an intentional tort, gross negligence
 53 or any misconduct or omission by Seller, Seller's Agent or other third parties on the Property. Buyer is advised to consult with
 54 appropriate professionals regarding neighborhood or Property conditions, including but not limited to: schools; proximity and
 55 appropriate professionals regarding neighborhood or Property conditions, including but not limited to: schools; proximity and

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a
 particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____

CHRIS LUCE

BUYER(S) INITIALS: CL / _____

Property Address: _____

4443 HARMON
LAS VEGAS, NV 89121SELLER(S) INITIALS: QH / _____

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HARMON

1 adequacy of law enforcement; proximity to commercial, industrial, or agricultural activities; crime statistics; fire protection;
 2 other governmental services; existing and proposed transportation; construction and development; noise or odor from any
 3 source; and other nuisances, hazards or circumstances. If Buyer cancels this Agreement due to a specific inspection report,
 4 Buyer shall provide Seller at the time of cancellation with a copy of the report containing the name, address, and telephone
 5 number of the inspector.

6
 7 **C. PRELIMINARY TITLE REPORT:** Within ten (10) business days of Opening of Escrow, Title Company
 8 shall provide Buyer with a Preliminary Title Report ("PTR") to review, which must be approved or rejected within five (5)
 9 business days of receipt thereof. If Buyer does not object to the PTR within the period specified above, the PTR shall be
 10 deemed accepted. If Buyer makes an objection to any item(s) contained within the PTR, Seller shall have five (5) business
 11 days after receipt of objections to correct or address the objections. If, within the time specified, Seller fails to have each such
 12 exception removed or to correct each such other matter as aforesaid, Buyer shall have the option to: (a) terminate this
 13 Agreement by providing notice to Seller and Escrow Officer, entitling Buyer to a refund of the EMD or (b) elect to accept title
 14 to the Property as is. All title exceptions approved or deemed accepted are hereafter collectively referred to as the "Permitted
 15 Exceptions."

16
 17 **13. WALK-THROUGH INSPECTION OF PROPERTY:** Buyer is entitled under this Agreement to a walk-through of
 18 the Property within 5 calendar days prior to COE to ensure the Property and all major systems, appliances,
 19 heating/cooling, plumbing and electrical systems and mechanical fixtures are as stated in Seller's Real Property Disclosure
 20 Statement, and that the Property and improvements are in the same general condition as when this Agreement was signed by
 21 Seller and Buyer. To facilitate Buyer's walk-through, Seller is responsible for keeping all necessary utilities on. If any
 22 systems cannot be checked by Buyer on walk-through due to non-access or no power/gas/water, then Buyer reserves the right
 23 to hold Seller responsible for defects which could not be detected on walk-through because of lack of such access or
 24 power/gas/water. The purpose of the walk-through is to confirm (a) the Property is being maintained (b) repairs, if any, have
 25 been completed as agreed, and (c) Seller has complied with Seller's other obligations. If Buyer elects not to conduct a walk-
 26 through inspection prior to COE, then all systems, items and aspects of the Property are deemed satisfactory, and Buyer
 27 releases Seller's liability for costs of any repair that would have reasonably been identified by a walk-through inspection,
 28 except as otherwise provided by law.

29
 30 **14. DELIVERY OF POSSESSION:** Seller shall deliver the Property along with any keys, alarm codes, parking permits
 31 (if freely transferable), gate transponders and garage door opener/controls outside of Escrow, upon COE. Seller agrees to
 32 vacate the Property and leave the Property in a neat and orderly, broom-clean condition and tender possession no later than
 33 COE-OR- . In the event Seller does not vacate the Property by this time, Seller shall be
 34 considered a trespasser and shall be liable to Buyer for the sum of \$ N/A per calendar day in addition to
 35 Buyer's legal and equitable remedies. Any personal property left on the Property after the date indicated in this section shall be
 36 considered abandoned by Seller.

37
 38 **15. RISK OF LOSS:** Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any
 39 material part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and
 40 Buyer is entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall shift
 41 to Buyer.

42
 43 **16. ASSIGNMENT OF THIS AGREEMENT:** Unless otherwise stated herein, this Agreement is non-assignable by
 44 Buyer.

45
 46 **17. CANCELLATION OF AGREEMENT:** In the event this Agreement is properly cancelled in accordance with the
 47 terms contained herein, then Buyer will be entitled to a refund of the EMD. Neither Buyer nor Seller will be reimbursed for any
 48 expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this transaction
 49 (unless otherwise provided herein).

50
 51 **18. DEFAULT:**
 52 **A. MEDIATION:** Before any legal action is taken to enforce any term or condition under this Agreement, the
 53 parties agree to engage in mediation, a dispute resolution process, through GLVAR. Notwithstanding the foregoing,
 54 in the event the Buyer finds it necessary to file a claim for specific performance, this section shall not apply.

55
 Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a
 particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: CHRIS LUCE BUYER(S) INITIALS: LL / _____

4443 HARMON

Property Address: LAS VEGAS, NV 89121 SELLER(S) INITIALS: SH / _____

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B. IF BUYER DEFAULTS: If Buyer defaults in performance under this Agreement, Seller shall have one of the following legal recourses against Buyer (check one only):

As Seller's sole legal recourse, Seller may retain, as liquidated damages, the EMD. In this respect, the Parties agree that Seller's actual damages would be difficult to measure and that the EMD is in fact a reasonable estimate of the damages that Seller would suffer as a result of Buyer's default. Seller understands that any additional deposit not considered part of the EMD in Section 1(B) herein will be immediately released by ESCROW HOLDER to Buyer.

-OR-

Seller shall have the right to recover from Buyer all of Seller's actual damages that Seller may suffer as a result of Buyer's default including, but not limited to, commissions due, expenses incurred until the Property is sold to a third party and the difference in the sales price.

C. IF SELLER DEFAULTS: If Seller defaults in performance under this Agreement, Buyer reserves all legal and/or equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer's actual damages incurred by Buyer due to Seller's default.

Instructions to Escrow

17 19. ESCROW: If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy,
18 Buyer and Seller agree, jointly and severally, to hold ESCROW HOLDER free and harmless from any loss or expense, except
19 losses or expenses as may arise from ESCROW HOLDER'S negligence or willful misconduct. If conflicting demands are
20 made or notices served upon ESCROW HOLDER with respect to this Agreement, the parties expressly agree that Escrow is
21 entitled to file a suit in interpleader and obtain an order from the Court authorizing ESCROW HOLDER to deposit all such
22 documents and monies with the Court, and obtain an order from the Court requiring the parties to interplead and litigate their
23 several claims and rights among themselves. Upon the entry of an order authorizing such Interpleader, ESCROW HOLDER
24 shall be fully released and discharged from any obligations imposed upon it by this Agreement; and ESCROW HOLDER shall
25 not be liable for the sufficiency or correctness as to form, manner, execution or validity of any instrument deposited with it, nor
26 as to the identity, authority or rights of any person executing such instrument, nor for failure of Buyer or Seller to comply with
27 any of the provisions of any agreement, contract or other instrument filed with ESCROW HOLDER or referred to herein.
28 ESCROW HOLDER'S duties hereunder shall be limited to the safekeeping of all monies, instruments or other documents
29 received by it as ESCROW HOLDER, and for their disposition in accordance with the terms of this Agreement. In the event
30 an action is instituted in connection with this escrow, in which ESCROW HOLDER is named as a party or is otherwise
31 compelled to make an appearance, all costs, expenses, attorney fees, and judgments ESCROW HOLDER may expend or incur
32 in said action, shall be the responsibility of the parties hereto.

34 20. UNCLAIMED FUNDS: In the event that funds from this transaction remain in an account, held by ESCROW
35 HOLDER, for such a period of time that they are deemed "abandoned" under the provisions of Chapter 120A of the Nevada
36 Revised Statutes, ESCROW HOLDER is hereby authorized to impose a charge upon the dormant escrow account. Said charge
37 shall be no less than \$5.00 per month and may not exceed the highest rate of charge permitted by statute or regulation.
38 ESCROW HOLDER is further authorized and directed to deduct the charge from the dormant escrow account for as long as the
39 funds are held by ESCROW HOLDER.

Brokers

41 **21. BROKER FEES:** Buyer herein requires, and Seller agrees, as a condition of this Agreement, that Seller will pay
42 Listing Broker and Buyer's Broker, who becomes by this clause a third party beneficiary to this Agreement, that certain sum or
43 percentage of the Purchase Price (commission), that Seller, or Seller's Broker, offered for the procurement of ready, willing
44 and able Buyer via the Multiple Listing Service, any other advertisement or written offer. Seller understands and agrees that if
45 Seller defaults hereunder, Buyer's Broker, as a third-party beneficiary of this Agreement, has the right to pursue all legal
46 recourse against Seller for any commission due.

47
48 22. **WAIVER OF CLAIMS:** Buyer and Seller agree that they are not relying upon any representations made by Brokers
49 or Broker's agent. Buyer acknowledges that at COE, the Property will be sold AS-IS, WHERE-IS without any representations

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: CHRIS LUCE BUYER(S) INITIALS: LL /
4443 HARMON
Property Address: LAS VEGAS, NV 89121 SELLER(S) INITIALS: RP /
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1 or warranties, unless expressly stated, rein. Buyer agrees to satisfy himself, as to condition of the Property, prior to COE.
 2 Buyer acknowledges that any statements of acreage or square footage by Brokers are simply estimates, and Buyer agrees to
 3 make such measurements, as Buyer deems necessary, to ascertain actual acreage or square footage. Buyer waives all claims
 4 against Brokers or their agents for (a) defects in the Property; (b) inaccurate estimates of acreage or square footage; (c)
 5 environmental waste or hazards on the Property; (d) the fact that the Property may be in a flood zone; (e) the Property's
 6 proximity to freeways, airports or other nuisances; (f) the zoning of the Property; (g) tax consequences; or (h) factors related to
 7 Buyer's failure to conduct walk-throughs or inspections. Buyer assumes full responsibility for the foregoing and agrees to
 8 conduct such tests, walk-throughs, inspections and research, as Buyer deems necessary. In any event, Broker's liability is
 9 limited, under any and all circumstances, to the amount of that Broker's commission/fee received in this transaction.

10

Other Matters

11 23. **DEFINITIONS:** "Acceptance" means the date that both parties have consented to and received a final, binding
 12 contract by affixing their signatures to this Agreement and all counteroffers. "Agent" means a licensee working under a Broker
 13 or licensees working under a developer. "Agreement" includes this document as well as all accepted counteroffers and
 14 addenda. "Bona Fide" means genuine. "Buyer" means one or more individuals or the entity that intends to purchase the
 15 Property. "Broker" means the Nevada licensed real estate broker listed herein representing Seller and/or Buyer (and all real
 16 estate agents associated therewith). "Business Day" excludes Saturdays, Sundays, and legal holidays. "Calendar Day" means
 17 a calendar day from/to midnight unless otherwise specified. "CFR" means the Code of Federal Regulations. "CIC" means
 18 Common Interest Community (formerly known as "HOA" or homeowners associations). "CIC Capital Contribution" means
 19 a one-time non-administrative fee, cost or assessment charged by the CIC upon change of ownership. "CIC Transfer Fees"
 20 means the administrative service fee charged by a CIC to transfer ownership records. "CLUE" means Comprehensive Loss
 21 Underwriting Exchange. "Close of Escrow (COE)" means the time of recordation of the deed in Buyer's name. "Default"
 22 means the failure of a Party to observe or perform any of its material obligations under this Agreement. "Delivered" means
 23 personally delivered to Parties or respective Agents, transmitted by facsimile machine, electronic means, overnight delivery, or
 24 mailed by regular mail. "Down Payment" is the Purchase Price less loan amount(s). "EMD" means Buyer's earnest money
 25 deposit. "Escrow Holder" means the neutral party that will handle the escrow. "FHA" is the U.S. Federal Housing
 26 Administration. "GLVAR" means the Greater Las Vegas Association of REALTORS®. "IRC" means the Internal Revenue
 27 Code (tax code). "LID" means Limited Improvement District. "N/A" means not applicable. "NAC" means Nevada
 28 Administrative Code. "NRS" means Nevada Revised Statutes as Amended. "Party" or "Parties" means Buyer and Seller.
 29 "PITI" means principal, interest, taxes, and hazard insurance. "PMI" means private mortgage insurance. "PST" means
 30 Pacific Standard Time, and includes daylight savings time if in effect on the date specified. "PTR" means Preliminary Title
 31 Report. "Property" means the real property and any personal property included in the sale as provided herein. "Receipt"
 32 means delivery to the party or the party's agent. "Seller" means one or more individuals or the entity that is the owner of the
 33 Property. "SID" means Special Improvement District. "Title Company" means the company that will provide title insurance.
 34 "USC" is the United States Code. "VA" is the Veterans Administration.
 35

36 24. **DELIVERY, FACSIMILE, COPIES AND NOTICES:**

37 A. Delivery of all instruments or documents associated with this Agreement shall be delivered to the Agent for
 38 Seller or Buyer if represented. This Agreement may be signed by the parties on more than one copy, which, when taken
 39 together, each signed copy shall be read as one complete form. Facsimile signatures may be accepted as original.
 40

41 B. Except as otherwise provided in Section 9, when a Party wishes to provide notice as required in this
 42 Agreement, such notice shall be sent regular mail, personal delivery, by facsimile, overnight delivery and/or by email to the
 43 Agent for that Party. The notification shall be effective when postmarked, received, faxed, delivery confirmed, and/or read
 44 receipt confirmed in the case of email. Any cancellation notice shall be contemporaneously faxed to Escrow.
 45

46 25. **IRC 1031 EXCHANGE:** Seller and/or Buyer may make this transaction part of an IRC 1031 exchange. The party
 47 electing to make this transaction part of an IRC 1031 exchange will pay all additional expenses associated therewith, at no cost
 48 to the other party. The other party agrees to execute any and all documents necessary to effectuate such an exchange.
 49

50 26. **OTHER ESSENTIAL TERMS:** Time is of the essence. No change, modification or amendment of this Agreement
 51 shall be valid or binding unless such change, modification or amendment shall be in writing and signed by each party. This
 52 Agreement will be binding upon the heirs, beneficiaries and devisees of the parties hereto. This Agreement is executed and
 53 intended to be performed in the State of Nevada, and the laws of that state shall govern its interpretation and effect. The parties
 54 agree that the county and state in which the Property is located is the appropriate forum for any action relating to this

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a
 particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: CHRIS LUCE BUYER(S) INITIALS: CL

4443 HARMON

Property Address: LAS VEGAS, NV 89121 SELLER(S) INITIALS: EP

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1 Agreement. Should any party hereto retain counsel for the purpose of initiating litigation to enforce or prevent the breach of
 2 any provision hereof, or for any other judicial remedy, then the prevailing party shall be entitled to be reimbursed by the losing
 3 party for all costs and expenses incurred thereby, including, but not limited to, reasonable attorneys fees and costs incurred by
 4 such prevailing party.

5
 6 **THIS IS A LEGALLY BINDING CONTRACT.** All parties are advised to seek independent legal and tax advice to review
 7 the terms of this Agreement.

8
 9 **NO REAL ESTATE BROKER/AGENT MAY SIGN FOR A PARTY TO THIS AGREEMENT UNLESS THE**
 10 **BROKER OR AGENT HAS A PROPERLY EXECUTED POWER OF ATTORNEY TO DO SO.**

11
 12 **THIS FORM HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS®**
 13 **(GLVAR).** NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY
 14 PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO
 15 ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN
 16 APPROPRIATE PROFESSIONAL.

17
 18 This form is available for use by the real estate industry. It is not intended to identify the user as a REALTOR®.
 19 REALTOR® is a registered collective membership mark which may be used only by members of the NATIONAL
 20 ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

21
 22 **27. ADDENDUM(S) ATTACHED:** _____

23 _____

24 _____

25 _____

26 _____

27 _____

28 _____

29 _____

30 **28. ADDITIONAL TERMS:** _____

31 _____

32 _____

33 _____

34 _____

35 _____

36 _____

37 _____

38 _____

39 _____

40 _____

41 _____

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: CHRIS LUCE BUYER(S) INITIALS: CL / _____

4443 HARMON

Property Address: LAS VEGAS, NV 89121 SELLER(S) INITIALS: CD / _____

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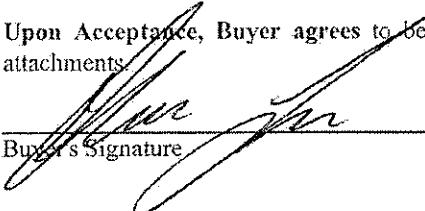
Earnest Money Receipt

1
2 BUYER'S AGENT ACKNOWLEDGES RECEIPT FROM BUYER HEREIN of the sum of \$ 1,000.00
3 evidenced by Cash, Cashier's Check, Personal Check, or Other _____
4 payable to TOWN CENTER . Upon Acceptance, Earnest Money to be deposited within ONE (1) business
5 day, with Escrow Holder, Buyer's Broker's Trust Account, - OR - Seller's Broker's Trust Account

6
7 Date: 03/20/2010 Signed: Lou Garcia Buyer's Agent.
8
9

Buyer's Acknowledgement of Offer

10
11 Upon Acceptance, Buyer agrees to be bound by each provision of this Agreement, and all signed addenda, disclosures, and
12 attachments.
13

14  CHRIS LUCE Date: _____ : AM PM
15 Buyer's Signature Buyer's Printed Name Date Time
16
17 Buyer's Signature Buyer's Printed Name Date Time : AM PM
18 Buyer's Signature Buyer's Printed Name Date Time

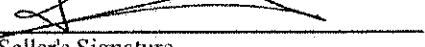
19
20 Seller must respond by: 5 AM PM on (month) March, (day) 31, (year) 2010. Unless this
21 Agreement is accepted, rejected or countered below and delivered to the Buyer's Broker before the above date and
22 time, this offer shall lapse and be of no further force and effect.

23
24 Confirmation of Representation: The Buyer is represented in this transaction by:

25
26 Buyer's Broker: CHARLLOTTE YAKUBIK Agent's Name: Lou Garcia
27 Company Name: Assured Real Estate Office Address: 5052 S. JONES #105 LAS VEGAS NV 89
28 Phone: (702) 203-1120 Fax: (702) 463-2459
29 Email: LOU.GARCIA@ASSUREDNV.COM

Seller's Response

32
33 ACCEPTANCE: Seller(s) acknowledges that he/she accepts and agrees to be bound by each provision of this Agreement,
34 and all signed addenda, disclosures, and attachments.
35 COUNTER OFFER: Seller accepts the terms of this Agreement subject to the attached Counter Offer #1.
36 REJECTION: In accordance with NAC 645.632, Seller hereby informs Buyer the offer presented herein is not accepted.

37  JOE YAKUBIK Date: _____ : AM PM
38 Seller's Signature Seller's Printed Name Date Time
39
40
41
42 Seller's Signature Seller's Printed Name Date Time : AM PM
43 Seller's Signature Seller's Printed Name Date Time

44
45 Confirmation of Representation: The Seller is represented in this transaction by:

46
47 Seller's Broker: charllote Yakubik Agent's Name: Lou Garcia
48 Company Name: ASSURED REAL ESTATE Office Address: 5052 S. JONES SUITE 105
49 Phone: (702) 868-0900 Fax: (702) 463-2459
50 Email: lou.garcia@assurednv.com

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: CHRIS LUCE BUYER(S) INITIALS: LL / _____
Property Address: 4443 HARMON
Rev. 6/09 LAS VEGAS, NV 89121 SELLER(S) INITIALS: OR / _____
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04/15/2010 THU 11:52 FAX 06.11

002/002



COUNTER OFFER

NO. 1

ATTENTION: JOSEPH YAKUBIK COMPANY: ASSURED REAL ESTATE
(Agent) (Name)The Offer Counter Offer made by: Seller Buyer CHRIS LUCE
(Name)to Buy Sell the real property commonly known as: 4443 HARMON
Las Vegas, NV 89121
dated: March 20, 2010 is not accepted in its present form, but the following Counter Offer
is hereby submitted:
THE SALE PRICE TO BE \$54,000.00OTHER TERMS: All other terms to remain the same as original Residential Purchase Agreement plus terms
agreed to in Counter Offer(s) No. N/AEXPIRATION: Buyer Seller must respond by: 5 AM PM on (month) April
(day) 16, (year) 2010. Unless this Counter Offer is accepted by execution below
and delivered to the Buyer's Seller's Broker before the above date and time, this Counter Offer shall
lapse and be of no further force and effect.

Date: 04/15/2010

 Buyer Seller CHRIS LUCE

Signature

Time: _____

 Buyer Seller

Signature

The undersigned Buyer Seller hereby:

accepts the Counter Offer;

accepts the terms of this Counter Offer subject to the attached Counter Offer No. _____; or
rejects the Counter Offer.

Date: 04/15/2010

 Buyer Seller JOSEPH W B YAKUBIK

Signature

Time: _____

 Buyer Seller

Signature

Counter Offer Rev. 5/06

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Assured Real Estate, Inc 5052 S Jones #105 Las Vegas, NV 89118
Phone: (702)868-0900 Fax: (866)248-6545 Louis Garska

HARMON

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EXHIBIT 2



2855 St Rose Parkway, Suite #100-13 Office: (702) 228-0028
Henderson, NV. 89052 Fax: (702) 870-7525

TO:

YAKUBIK, JOSEPH

Telephone Number:
Alternate Number:

Fax Number:
E-Mail:

INVOICE

INVOICE NUMBER

9627C

DATE

04/09/2010

REFERENCE

Internal Order #: 9627C

Lender Case #:

Client File #: 9627C

Main File # on form: 9627C

Other File # on form: YAKUBIK

Federal Tax ID: 20-2899376

Employer ID:

DESCRIPTION

Lender: YAKUBIK, JOSEPH

Client: YAKUBIK, JOSEPH

Purchaser/Borrower: N/A

Property Address: 4443 E. HARMON AVENUE

City: LAS VEGAS

County: CLARK

State: NV

Zip: 89121-6545

Legal Description: EL ENCANTO UNIT #4B PLAT BOOK 14 PAGE 28 LOT 4 BLOCK 14

FEES

AMOUNT

DRIVE BY APPRAISAL (discounted for multiple orders)

250.00

SUBTOTAL

250.00

PAYMENTS

AMOUNT

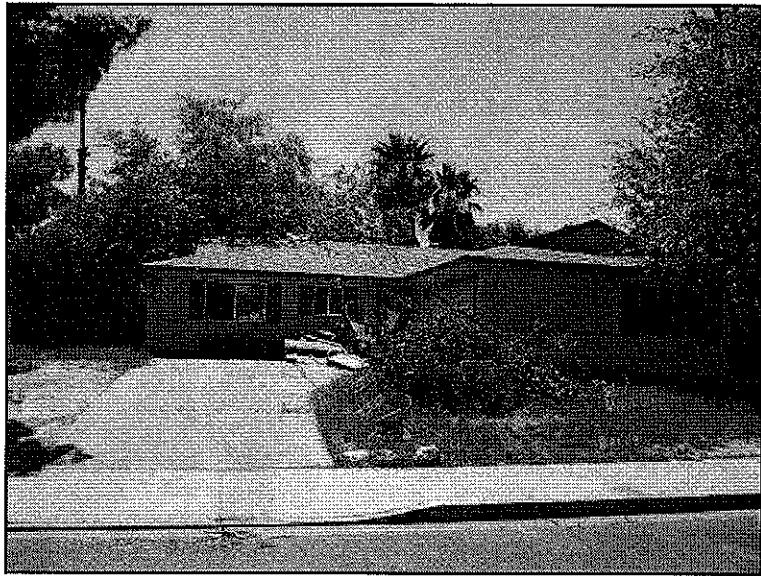
Check #: Date: Description:
Check #: Date: Description:
Check #: Date: Description:

SUBTOTAL

DUE AT CLOSE OF ESCROW OR WITHIN 30 DAYS OF APPRAISAL

TOTAL DUE

\$ 250.00



APPRAISAL OF REAL PROPERTY

LOCATED AT:

4443 E. HARMON AVENUE
EL ENCANTO UNIT #4B PLAT BOOK 14 PAGE 28 LOT 4 BLOCK 14
LAS VEGAS, NV 89121-6545

FOR:

YAKUBIK, JOSEPH

AS OF:

04/07/2010

BY:

APEX APPRAISAL
702-228-0028

RESIDENTIAL APPRAISAL SUMMARY REPORT

SUBJECT ASSIGNMENT MARKET AREA DESCRIPTION SITE DESCRIPTION DESCRIPTION OF THE IMPROVEMENTS	Property Address: 4443 E. HARMON AVENUE		City: LAS VEGAS		State: NV		Zip Code: 89121-6545	
	County: CLARK		Legal Description: EL ENCANTO UNIT #4B PLAT BOOK 14 PAGE 28 LOT 4 BLOCK 14		Assessor's Parcel #: 161-20-312-004			
	Tax Year: 2010 R.E. Taxes: \$ 1,104.69		Special Assessments: \$ 0.00		Borrower (if applicable): N/A			
	Current Owner of Record: YAKUBIK		Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant				<input type="checkbox"/> Manufactured Housing	
	Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe) N/A				HOA: \$ N/A		<input type="checkbox"/> per year <input type="checkbox"/> per month	
	Market Area Name: EL ENCANTO UNIT #4B		Map Reference: 29820		Census Tract: 0017.14			
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)							
	This report reflects the following value (if not current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective							
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)							
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)							
Intended Use: TO DETERMINE MARKET VALUE AS OF 04/07/2010 FOR A BANKRUPTCY PROCEEDING.								
Intended User(s) (by name or type): JOSEPH YAKUBIK, COUNCIL, AND ASSIGNEE'S.								
Client: YAKUBIK, JOSEPH		Address: 4443 E. HARMON AVENUE LAS VEGAS, NV 89121						
Appraiser: CARL BASSETT		Address: 2855 ST. ROSE PKWY #100-13, HENDERSON, NV 89052						
Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural		Predominant Occupancy <input checked="" type="checkbox"/> Owner 80		One-Unit Housing PRICE \$900		Present Land Use AGE (yrs)		
Built up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		<input type="checkbox"/> Tenant 20		One-Unit 95		86 % 2-4 Unit 2 %		
Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		<input type="checkbox"/> Vacant (0-5%)		Multi-Unit 95		8 %		
Property values: <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Declining		<input type="checkbox"/> Vacant 0		Comm'l 249		* To: * Likely * <input type="checkbox"/> In Process *		
Demand/supply: <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply		<input type="checkbox"/> Pred 180		High 57		4 %		
Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos. <input type="checkbox"/> Vacant (>5%)		<input type="checkbox"/> 20-40						
Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): THE NEIGHBORHOOD APPEARS TO BOUND TO THE NORTH BY FLAMINGO, THE SOUTH BY TROPICANA, EAST BY NELLIS, AND WEST BY THE 95 FREEWAY. THE SUBJECT IS LOCATED WITHIN 2 MILES OF SHOPPING, SCHOOLS AND OTHER AMENITIES. THERE ARE PARKS & PUBLIC RECREATION FACILITIES IN THE AREA. EMPLOYMENT STABILITY IS BELOW NATIONAL AVERAGES. THE NEIGHBORHOOD IS APPROXIMATELY 20-30 MINUTES FROM DOWNTOWN LAS VEGAS AND 20-30 MINUTES FROM THE LAS VEGAS BLVD WHICH ARE BOTH MAJOR EMPLOYMENT CENTERS.								
SEE ATTACHED ADDENDUM FOR MARKET CONDITIONS.								
Dimensions: SEE PLAT MAP APPROX 70 X 115		Site Area: 8,165 Sq.Ft.						
Zoning Classification: (R-1)		Description: SINGLE FAMILY RESIDENTIAL(R-1)						
Zoning Compliance: <input checked="" type="checkbox"/> Legal		<input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning						
Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown		Have the documents been reviewed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)		Ground Rent (if applicable) \$ /						
Actual Use as of Effective Date: SINGLE FAMILY RESIDENTIAL		Use as appraised in this report: SINGLE FAMILY RESIDENTIAL						
Summary of Highest & Best Use: THE SUBJECT IS A SINGLE FAMILY HOME LOCATED IN A RESIDENTIAL NEIGHBORHOOD. WHILE COMMERCIAL DEVELOPING IS LOCATED WITHIN 2 MILES OF THE SUBJECT IT APPEARS THAT THE NEIGHBORHOOD WILL STAY RESIDENTIAL, WITH THE POSSIBILITY OF A MIXED ZONE IN THE FUTURE (MULTI-FAMILY RESIDENTIAL)								
Utilities		Public Provider/Description		Off-site Improvements		Type		
Electricity		<input checked="" type="checkbox"/> NEVADA ENERGY		Street ASPHALT		<input type="checkbox"/> Public <input type="checkbox"/> Private		
Gas		<input checked="" type="checkbox"/> SOUTHWEST GAS		Curb/Gutter CONCRETE		<input type="checkbox"/> Size		
Water		<input checked="" type="checkbox"/> CITY		Sidewalk CONCRETE		<input type="checkbox"/> Shape		
Sanitary Sewer		<input checked="" type="checkbox"/> CITY		Street Lights STEEL/TIMED		<input type="checkbox"/> Drainage		
Storm Sewer		<input checked="" type="checkbox"/> CITY		Alley NONE/TYPICAL		<input type="checkbox"/> View		
Other site elements: <input type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)								
FEMA Spec'l Flood Hazard Area		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone X		FEMA Map # 32003C2580E		
FEMA Map Date 9/27/2002								
Site Comments: THE SUBJECT IS LOCATED IN A OLDER NEIGHBORHOOD BUILT IN THE 1960'S & 1970'S. THE NEIGHBORHOOD HAS MASONRY BLOCK WALLS FOR ALL BACK YARDS. THE SITE IMPROVEMENTS APPEAR TO BE SIMILAR TO MARKET AREA STANDARDS.								
General Description		Exterior Description		Foundation		Basement		
# of Units 1 <input type="checkbox"/> Acc.Unit		Foundation CONCRETE/AV-		Slab		<input type="checkbox"/> None		
# of Stories 1		Exterior Walls WOOD/POOR		Crawl Space		Area Sq. Ft. N/A		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>		Root Surface SHINGLE/POOR		% Finished		Heating FAU		
Design (Style) 1 STORY		Gutters & Dwnsps. NONE/TYPICAL		Basement		Fuel GAS		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.		Window Type VINYL/INSUL/AV-		Sump Pump		Cooling		
Actual Age (Yrs.) 37 YEARS		Storm/Screens MESH/AVG -		Dampness		Central X		
Effective Age (Yrs.) 37 YEARS				Settlement		Other		
Interior Description		Appliances		Attic		<input type="checkbox"/> None		
Floors BARE FLOOR/AG		Refrigerator		<input type="checkbox"/> None		Car Storage		
Walls PAINTED/FAIR		Stairs		<input type="checkbox"/> Fireplace(s) # 1		<input type="checkbox"/> None		
Trim/Finish WOOD/FAIR		Range/Oven		Woodstove(s) #		Garage # of cars (2 Tot.)		
Bath Floor BARE FLOOR/AVG		Disposal		CVRD		Attach. 2 CAR		
Bath Wainscot TILE/POOR		Dishwasher		Patio		Detach.		
Doors WOOD/AVG -		Fan/Hood		Deck		Bit-in		
		Microwave		Doorway		Carport		
		Heated		Porch		Driveway		
		Finished		COVERED		Surface CONCRETE		
Finished area above grade contains:		5 Rooms		3 Bedrooms		2 Bath(s)		
						1,187 Square Feet of Gross Living Area Above Grade		
Additional features: See attached addenda.								
Describe the condition of the property (including physical, functional and external obsolescence): THE SUBJECT HAS HIGHER TYPICAL PHYSICAL DEPRECIATION FOR ACTUAL AGE. THE SUBJECT IS MISSING FLOORING, IT HAS SOME PARTIAL DRYWALL REPAIR BUT IS NOT FINISHED AND OR PAINTED. DAMAGED EXTERIOR SIDING, AND A DAMAGED ROOF WHICH IS LIKELY LEAKING. THE APPRAISER IS NOT TRAINED AS A HOME INSPECTOR AND DOESN'T WARRANT CONDITION OR UTILITY. THE CONDITION IS CONSIDERED TO BE FAIR WHICH IS LESS THAN AVERAGE.								

RESIDENTIAL APPRAISAL SUMMARY REPORT

My research <input type="checkbox"/> did <input checked="" type="checkbox"/> not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.												
Data Source(s): COUNTY RECORDERS/ GLVAR MLS												
1st Prior Subject Sale/Transfer		Analysis of sale/transfer history and/or any current agreement of sale/listing: THERE ARE NO SALES OF THE SUBJECT										
Date: SOLD 09/30/2002		NOTED WITHIN THE PAST 36 MONTHS LOCAL "GLVAR MLS" AND CLARK COUNTY RECORDERS OFFICE. A 36 MONTH SALES HISTORY WAS PROVIDED FOR THE COMPARABLE SALES AS WELL.										
Price: \$102,000												
Source(s): COUNTY RECORDER												
2nd Prior Subject Sale/Transfer												
Date: NO OTHER SALES NOTED												
Price: IN THE PAST 36 MONTHS												
Source(s): COUNTY RECORDER												
SALES COMPARISON APPROACH TO VALUE (if developed) <input type="checkbox"/> The Sales Comparison Approach was not developed for this appraisal.												
FEATURE		SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address: 4443 E. HARMON AVENUE LAS VEGAS, NV 89121-6545		4527 HARMON CIRCLE LAS VEGAS		4802 LANA DRIVE LAS VEGAS			4186 OXNARD CIRCLE LAS VEGAS					
Proximity to Subject		0.80 miles E		0.49 miles E			0.38 miles SW					
Sale Price		\$ N/A		\$ 42,000			\$ 58,000			\$ 55,000		
Sale Price/GLA		\$ /sq.ft.		\$ 36.06 /sq.ft.			\$ 46.77 /sq.ft.			\$ 40.03 /sq.ft.		
Data Source(s)		CNTY/ MLS		CNTY RCRDR/ MLS # 1000742			CNTY RCRDR/ MLS # 1000898			CNTY RCRDR/ MLS # 985076		
Verification Source(s)		APPRaisal		DOC #2010012802642			DOC#2010033100525			DOC#2010011902960		
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjust.		DESCRIPTION		+(-) \$ Adjust.		
Sales or Financing Concessions		N/A		CASH		CASH		CASH				
Date of Sale/Time		N/A		NONE NOTED		NONE NOTED		NONE NOTED				
Rights Appraised		FEE SIMPLE		FEE SIMPLE		FEE SIMPLE		FEE SIMPLE				
Location		BUSY ROAD		OFF BUSY ROAD		SUBURBAN NGHBR		-5,000		NEAR FREEWAY		
Site		8,165 Sq.Ft.		11,248 SQ FT		6,000 SQ FT		8,250 SQ FT				
View		NEIGHBORHD		NEIGHBORHOOD		NEIGHBORHOOD		NEIGHBORHOOD				
Design (Style)		1 STORY		1 STORY		1 STORY		1 STORY				
Quality of Construction		AVERAGE		AVERAGE		AVERAGE		AVERAGE				
Age		37 YEARS		49 YEARS		38 YEARS		39 YEARS				
Condition		FAIR		FAIR		FAIR		FAIR				
Above Grade Room Count		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths		
Room Count		5	3	2	5	2	1	+4,000	6	4	2	
Gross Living Area		1,187 sq.ft.		1,164 sq.ft.		0		1,240 sq.ft.		-1,060		
Basement & Finished Rooms Below Grade		NONE NO POOL		NONE NONE		NONE NONE		NONE NONE				
Functional Utility		AVERAGE		AVERAGE		AVERAGE		AVERAGE				
Heating/Cooling		FAU/CENTRAL		FAU/CENTRAL		FAU/CENTRAL		FAU/CENTRAL				
Energy Efficient Items		INSUL WNDWS		INSUL WNDWS		INSUL WNDWS		INSUL WNDWS				
Garage/Carport		2 CAR GARAGE		NONE		+6,000 1 CAR GARAGE		+3,000 2 CAR GARAGE				
Porch/Patio/Deck		CVRD PATIO		PATIO		+500 CVRD PATIO		CVRD PATIO				
AMENITIES		POOL		POOL		STANDARD		+3,000 STANDARD		+3,000		
REPAIRS		REPAIRS NEEDED		REPAIRS NEEDED		REPAIRS NEEDED		REPAIRS NEEDED				
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 10,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -60		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -740				
Adjusted Sale Price of Comparables		Net 25.0 % Gross 25.0 %		Net 0.1 % Gross 20.8 %		Net 1.3 % Gross 12.3 %		Net 54,260				
Summary of Sales Comparison Approach See attached addenda.												
<p>Indicated Value by Sales Comparison Approach \$ 54,000</p> <p>Copyright© 2007 by a la mode, inc. This form may be reproduced unmodified without written permission, however, a la mode, inc. must be acknowledged and credited.</p> <p>Form GPRES2 — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE</p> <p>3/2007</p>												

RESIDENTIAL APPRAISAL SUMMARY REPORT

COST APPROACH		<input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.	
		Provide adequate information for replication of the following cost figures and calculations.	
		Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): THE COST APPROACH WAS NOT ORDERED BY THE CLIENT. ITS CONTRIBUTORY VALUE IS LIMITED BECAUSE THE HOME WAS NOT INSPECTED AND THE DEPRECIATION IS NOT SPECIFIC. TYPICALLY WITH AN OLDER HOME, THE SALES COMPARISON APPROACH IS SUFFICIENT IF SALES EXIST. THE COST APPROACH CANNOT ACCURATELY DEPICT MARKET VALUE.	
		ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	
		OPINION OF SITE VALUE	
		Source of cost data: DWELLING Sq.Ft. @ \$ = \$	
		Quality rating from cost service: Effective date of cost data: N/A Sq.Ft. @ \$ = \$	
		Comments on Cost Approach (gross living area calculations, depreciation, etc.): Sq.Ft. @ \$ = \$	
		Sq.Ft. @ \$ = \$	
		Sq.Ft. @ \$ = \$	
		Sq.Ft. @ \$ = \$	
		Sq.Ft. @ \$ = \$	
		Garage/Carport Sq.Ft. @ \$ = \$	
		Total Estimate of Cost-New Sq.Ft. @ \$ = \$	
		Less Physical	Functional
		Depreciation	External
		= \$()	
		Depreciated Cost of Improvements = \$	
		"As-is" Value of Site Improvements = \$	
		= \$	
		= \$	
		Estimated Remaining Economic Life (if required): 20 Years INDICATED VALUE BY COST APPROACH = \$	
INCOME APPROACH		<input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.	
		Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier N/A = \$ Indicated Value by Income Approach	
		Summary of Income Approach (including support for market rent and GRM): TYPICALLY HOMES IN THIS SINGLE FAMILY NIEGHBORHOOD AREA NOT PURCHASED FOR THEIR INCOME ABILITY.	
PUD		PROJECT INFORMATION FOR PUDS (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
		Legal Name of Project:	
		Describe common elements and recreational facilities:	
RECONCILIATION		Indicated Value by: Sales Comparison Approach \$ 54,000 Cost Approach (if developed) \$ N/A Income Approach (if developed) \$	
		Final Reconciliation See attached addenda.	
		This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: See attached addenda.	
		<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
		Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 54,000 as of: 04/07/2010, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.	
ATTACHMENTS		A true and complete copy of this report contains _____ pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
		Attached Exhibits:	
		<input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum <input checked="" type="checkbox"/> Map Addenda <input type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/>	
SIGNATURES		Client Contact: Client Name: YAKUBIK, JOSEPH E-Mail: Address: 4443 E. HARMON AVENUE LAS VEGAS, NV 89121	
APPRAISER		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)	
		Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____	
		Date of Report (Signature): 04/08/2010 License or Certification #: A.0007151-CR State: NV Designation: _____ Expiration Date of License or Certification: 1/31/2011 Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 04/07/2010	

Assumptions, Limiting Conditions & Scope of Work

Property Address: 4443 E. HARMON AVENUE	City: LAS VEGAS	State: NV	Zip Code: 89121-6545
Client: YAKUBIK, JOSEPH	Address:		
Appraiser: CARL BASSETT	Address: 2855 ST. ROSE PKWY #100-13, HENDERSON, NV 89052		
STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS			
<p>— The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.</p> <p>— The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.</p> <p>— If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.</p> <p>— The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.</p> <p>— If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.</p> <p>— The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.</p> <p>— The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.</p> <p>— The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.</p> <p>— If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.</p> <p>— An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.</p> <p>— The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.</p> <p>— An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.</p>			

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

Property Address: 4443 E. HARMON AVENUE	City: LAS VEGAS	State: NV	Zip Code: 89121-6545
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Client: YAKUBIK, JOSEPH	Address:
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Appraiser: CARL BASSETT	Address: 2855 ST. ROSE PKWY #100-13, HENDERSON, NV 89052
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APPRASIER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:— The statements of fact contained in this report are true and correct.— The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.— I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.— I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.— My engagement in this assignment was not contingent upon developing or reporting predetermined results.— My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.— My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.— I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.

— Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.— Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

THE APPRAISER HAS COMPLETED AN APPRAISAL REPORT ON THE PROPERTY WITH AN ASSIGNMENT DATED 01/13/2010. THE CLIENT IS AWARE OF THIS ASSIGNMENT AS THEY WERE THE CLIENT ON THE PRIOR REPORT. NO OTHER APPRAISALS HAVE BEEN COMPLETED ON THE PROPERTY WITHIN THE PAST 36 MONTHS.

DEFINITION OF MARKET VALUE *:Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: _____		Client Name: YAKUBIK, JOSEPH
E-Mail: _____		Address: _____
APPRAISER		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
<p><i>Carl Bassett</i></p> <p>Appraiser Name: CARL BASSETT</p> <p>Company: APEX APPRAISAL</p> <p>Phone: (702) 228-0028 Fax: _____</p> <p>E-Mail: EMAILAPEX@COX.NET</p> <p>Date Report Signed: 04/08/2010</p> <p>License or Certification #: A.0007151-CR State: NV</p> <p>Designation: _____</p> <p>Expiration Date of License or Certification: 1/31/2011</p> <p>Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: 04/07/2010</p>		<p>Supervisory or Co-Appraiser Name: _____</p> <p>Company: _____</p> <p>Phone: _____ Fax: _____</p> <p>E-Mail: _____</p> <p>Date Report Signed: _____</p> <p>License or Certification #: _____ State: _____</p> <p>Designation: _____</p> <p>Expiration Date of License or Certification: _____</p> <p>Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: _____</p>

Supplemental Addendum

File No. 9627C

Borrower/Client	N/A		
Property Address	4443 E. HARMON AVENUE		
City	LAS VEGAS	County	CLARK
Lender	YAKUBIK, JOSEPH		

Highest & Best Use Explanation

CONSIDERING THE LEGAL RESTRICTIONS, PHYSICAL CHARACTERISTICS OF THE PROPERTY, SURROUNDING DEVELOPMENT TRENDS AND MARKET DEMAND, THE HIGHEST AND BEST USE OF THE SUBJECT IS CONSIDERED TO BE CONSISTENT WITH THE CURRENT SINGLE FAMILY RESIDENTIAL USE.

Definition of Inspection

THE TERM "INSPECTION," AS USED IN THIS REPORT, IS NOT THE SAME LEVEL OF INSPECTION THAT IS REQUIRED FOR A "PROFESSIONAL HOME INSPECTOR." THE APPRAISER DOES NOT FULLY INSPECT THE FOUNDATION, ELECTRICAL SYSTEM, PLUMBING SYSTEMS, MECHANICAL SYSTEMS, FLOOR STRUCTURE, HVAC SYSTEMS, AND OR SUBFLOOR/ATTIC. THE APPRAISER IS NOT AN EXPERT IN CONSTRUCTION MATERIALS AND CANNOT IDENTIFY SPECIFIC REPAIRS UNLESS THEY ARE VISIBLE OBVIOUS. THE PURPOSE OF THE APPRAISAL IS TO MAKE AN ECONOMIC EVALUATION OF THE SUBJECT PROPERTY. IF THE CLIENT NEEDS A MORE DETAILED INSPECTION OF THE PROPERTY, A HOME INSPECTION, BY A PROFESSIONAL HOME INSPECTOR, IS SUGGESTED.

Scope of Work

THE INFORMATION IN THE REPORT WAS ANALYZED AND BELIEVED TO BE ACCURATE, APPRAISAL METHODS AND TECHNIQUES WERE EMPLOYED, AND THE REASONING SUPPORTS THE OPTIONS AND CONCLUSIONS FOUND IN THIS REPORT.

Client

THE APPRAISER WAS ENGAGED BY JOSEPH YAKUBIK, WHO IS CONSIDERED THE CLIENT FOR THIS ASSIGNMENT.

Analysis and Report Form

THE APPRAISAL IS BASED ON THE INFORMATION GATHERED BY THE APPRAISER FROM PUBLIC RECORDS, THE GLVAR MLS RECORDS, INSPECTION OF THE SUBJECT PROPERTY AND MARKET AREA, AS WELL AS THE SELECTION OF COMPARABLE SALES, LISTINGS, PENDING SALES, AND/OR RENTALS WITHIN THE SUBJECT MARKET AREA. THE ORIGINAL SOURCE OF THE COMPARABLE DATA DESCRIBED IN THE DATA SOURCE IS DISCLOSED IN THE COMPARABLE SALES GRID. THE SOURCES AND DATA ARE CONSIDERED RELIABLE. WHEN CONFLICTING INFORMATION WAS PROVIDED THE SOURCE DEEMED MOST RELIABLE WAS USED. OCCASIONALLY, MLS PHOTOGRAPHS WERE USED WHERE ACCESS TO THE PROPERTY WAS DENIED (MANY HOMES IN THE LAS VEGAS AREA HAVE EITHER ELECTRONIC GATED ENTRANCES OR GUARD GATED NEIGHBORHOOD ENTRANCES WERE SECURITY PREVENTS ACCESS). ALSO, IN SOME CASES THE MLS PHOTO IS DEEMED MORE INDICATIVE OF THE COMPARABLE SALE FROM THE TIME OF THE SALE BECAUSE OF RECENT REMODELING OR DAMAGE TO THE HOME.

Intended Users

IN ADDITION TO THE CLIENT NAMED ABOVE OTHER INTENDED USERS IDENTIFIED BY THE CLIENT AT THE TIME OF ENGAGEMENT INCLUDING THE CLIENTS EMPLOYEE'S, PERSONNEL, THE CLIENTS ASSIGNS', AND ANY APPLICABLE FEDERAL AND STATE REGULATORY AGENCIES HAVING JURISDICTION OVER THE CLIENT. USE OF THIS APPRAISAL AND APPRAISAL REPORT BY OTHER USERS IS NOT INTENDED BY THE APPRAISER, UNLESS OTHERWISE IDENTIFIED BY THE CLIENT AS BEING AN INTENDED USER. UNAUTHORIZED USERS MAY INCLUDE, BUT ARE NOT LIMITED TO, THE CURRENT OWNER OF THE SUBJECT PROPERTY, THE BORROWER IN A PENDING LOAN TRANSACTION, OTHER MORTGAGE LENDING INSTITUTIONS, ANY POTENTIAL BUYERS, MORTGAGE INSURER. OUTSIDE LENDERS CONTEMPLATING PURCHASE OR MORTGAGE ACTIVITY ON THIS PROPERTY ARE URGED TO SEEK A SEPARATE OPINION OF VALUE. ANY ADDITIONAL REQUESTS IN THIS ASSIGNMENT BY THIRD PARTIES MUST BE REQUESTED IN WRITING AND MAY BE SUBJECT TO ADDITIONAL BILLING TO RECOVER COSTS ASSOCIATED WITH SUCH REQUESTS.

Intended Use

THE INTENDED USE OF THE APPRAISAL REPORT IS FOR A BANKRUPTCY PROCEEDING, "FOR THE CLIENT TO EVALUATE THE PROPERTY THAT IS THE SUBJECT PROPERTY."

URAR : Neighborhood - Description

THE SUBJECT IS LOCATED IN AN AREA OF TRACT STYLED HOMES WHICH ARE SINGLE FAMILY HOMES. THE SUBJECT IS LOCATED IN A GATED NEIGHBORHOOD WITH COMMON AMENITIES. IT IS LOCATED WITHIN 2 MILES OF SHOPPING, SCHOOLS AND OTHER AMENITIES. THERE ARE PARKS & PUBLIC RECREATION FACILITIES IN THE AREA. EMPLOYMENT STABILITY IS ABOVE AVERAGE. THE NEIGHBORHOOD IS APPROXIMATELY 25-30 MINUTES FROM DOWNTOWN LAS VEGAS AND 25-30 MINUTES FROM THE LAS VEGAS BLVD WHICH ARE BOTH MAJOR EMPLOYMENT CENTERS. THE SUBJECT IS IN A NEIGHBORHOOD OF PREDOMINATELY SINGLE FAMILY HOUSING.

URAR : Neighborhood - Market Conditions

THE AVERAGE HOME IN SUBJECTS ZIP CODE (89121) WHICH IS IN THE SOUTH CENTRAL AREA OF LAS VEGAS, IN 2005 THE SUBJECTS ZIP CODE INCREASED IN VALUE 31% ON THE YEAR (ACCORDING TO "STILL CLIMBING, BUT NOT QUITE AS FAST," REVIEW JOURNAL 2/19/2006 PAGE E1). FOR 2006 THE SAME ZIP CODE INCREASED 8% COMPARED TO 2005 (LAS VEGAS VIEW JOURNAL 3/4/07 E-1, "SLACK OF APPRECIATION"). IN 2007 HOMES IN THE SUBJECTS ZIP CODE APPRECIATED -12% ACCORDING TO "DOWN, DOWN, DOWN" LAS VEGAS REVIEW JOURNAL 02/24/2008. IN 2008 HOMES IN THE SUBJECTS ZIP CODE DEPRECIATED -33% ACCORDING TO "DROP, DROP, DROP" LAS VEGAS REVIEW JOURNAL 02/22/2008. MOST HOMES TYPICALLY SELL IN LESS THAN 180 DAYS IF PRICED COMPETITIVELY. THE MAJORITY OF LOANS ARE FHA WITH SOME CONVENTIONAL AND VA BACKED LOANS. THE MAJORITY OF FINANCING FOR HOME BUYERS HAS BEEN FHA WITH SOME CONVENTIONAL AND VA AS WELL.

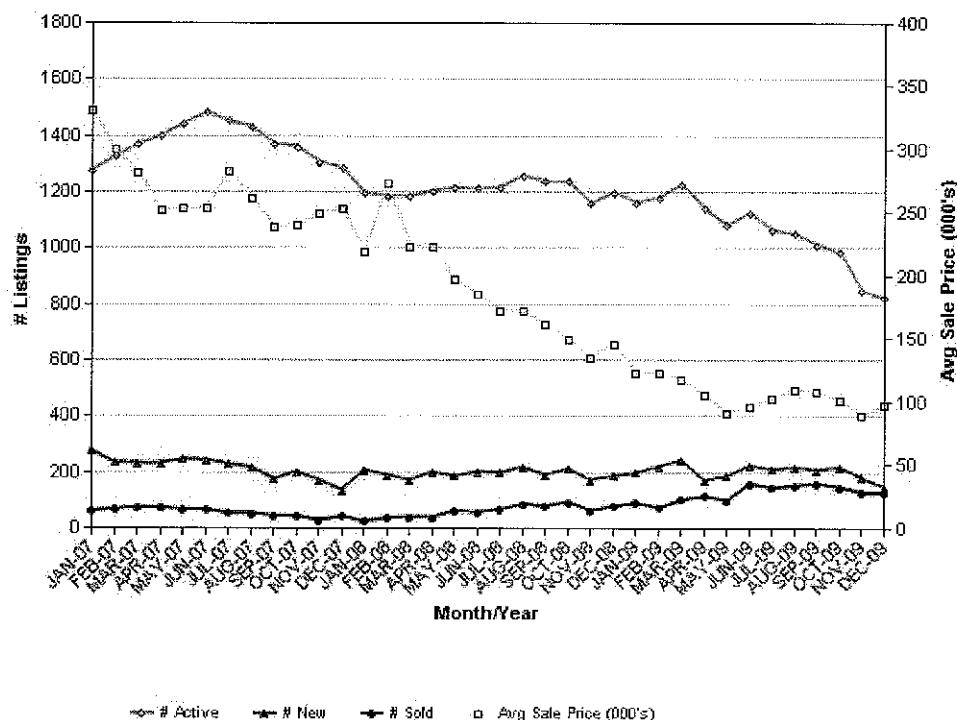
Supplemental Addendum

File No. 9627C

Borrower/Client	N/A
Property Address	4443 E. HARMON AVENUE
City	LAS VEGAS
Lender	YAKUBIK, JOSEPH
County	CLARK
State	NV
Zip Code	89121-6545

Market Area Activity

Area: 302

**• URAR : Improvements - Condition of the Property**

THE SUBJECT IS ASSUMED TO HAVE TYPICAL PHYSICAL DEPRECIATION FOR EFFECTIVE AGE. NO EXTERNAL, PHYSICAL OR FUNCTIONAL OBSOLESCENCE NOTED AT INSPECTION. THE APPRAISER IS NOT TRAINED AS A HOME INSPECTOR AND DOES NOT WARRANT CONDITION OR UTILITY. THE PROPERTY WAS INSPECTED FROM THE EXTERIOR AND ASSUMPTIONS AS TO THE CONDITION AND UTILITY WERE TAKEN.

• GP Residential : Sales Comparison Analysis - Summary of Sales Comparison Approach

THE COMPARABLES SELECTED ARE LOCATED INSIDE THE SUBJECT MARKET SEGMENT. THE SALES WERE TAKEN FROM THE SUBJECT'S PUD NEIGHBORHOOD. THEY ARE BELIEVED TO ATTRACT THE SAME BUYERS AS THE SUBJECT PROPERTY. ALL COMPARABLES HAVE BEEN GIVEN WEIGHT IN DETERMINING VALUE ACCORDING TO THEIR NET AND GROSS ADJUSTMENTS.

• URAR : Reconciliation - Reconciliation and Final Value Conclusion

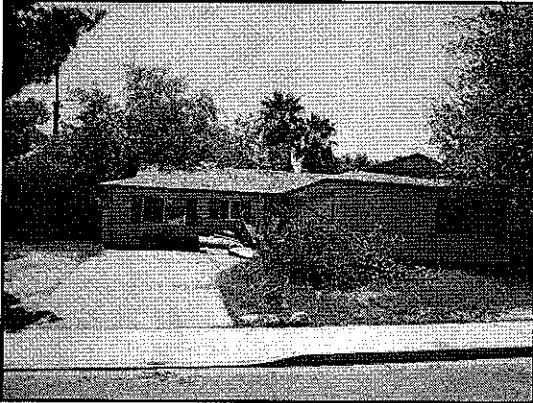
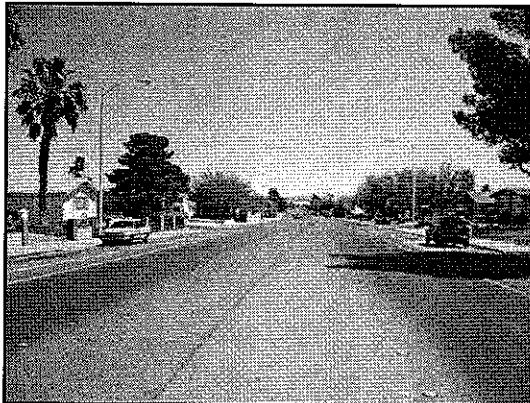
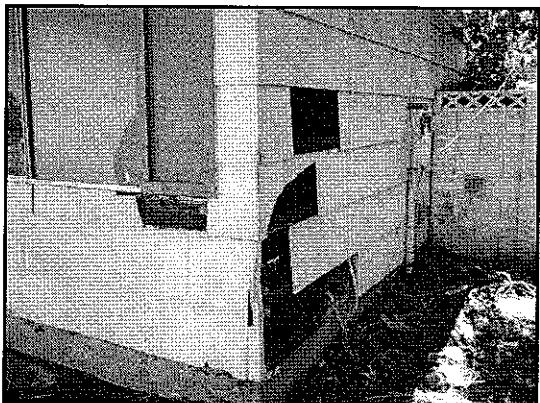
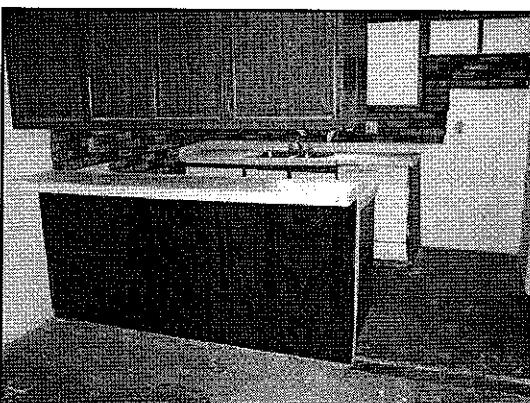
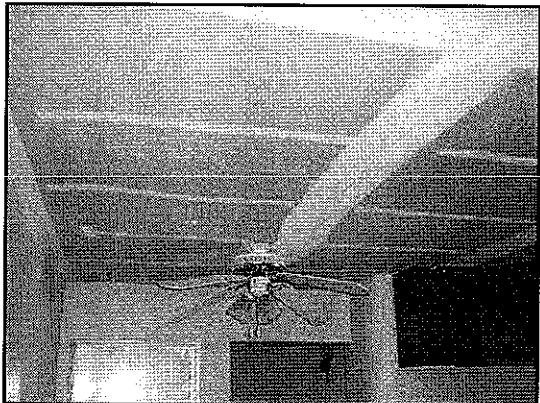
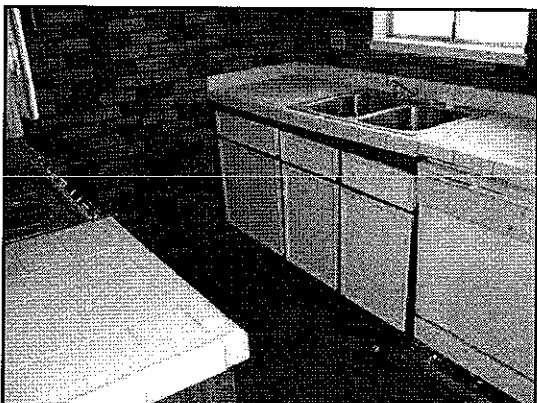
THE MOST WEIGHT IS GIVEN TO THE SALES COMPARISON APPROACH. THE RELIANCE ON THE SALES COMPARISON APPROACH IS DUE TO THE RECENT SIMILAR SALES AVAILABLE IN THE MARKET PLACE WHICH CAN REPRESENT THE SUBJECT IN THE CURRENT MARKET. THE INCOME APPROACH IS NOT DEEMED TO BE APPLICABLE TO THIS ASSIGNMENT DUE TO THE LACK OF RENTAL INFORMATION FROM THIS LOCATION. THE COST APPROACH WAS NOT DEVELOPED FOR THIS ASSIGNMENT.

• URAR : Conditions of Appraisal

NO PERSONAL PROPERTY WAS INCLUDED IN THE DETERMINATION OF VALUE. THIS APPRAISAL REPORT IS A SUMMARY REPORT ACCORDING TO USPAP. THE APPRAISER RESERVES THE RIGHT TO MAKE ANY NEEDED CORRECTIONS TO THE APPRAISAL REPORT THAT MAY BE FOUND.

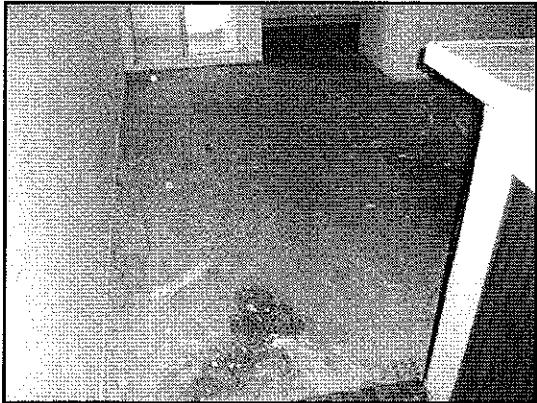
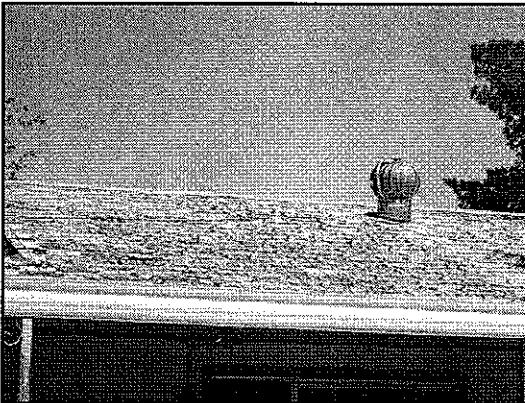
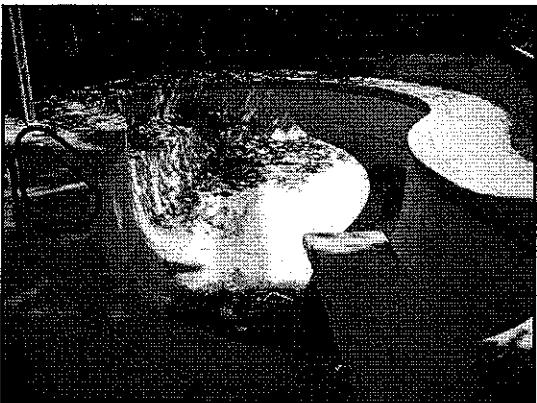
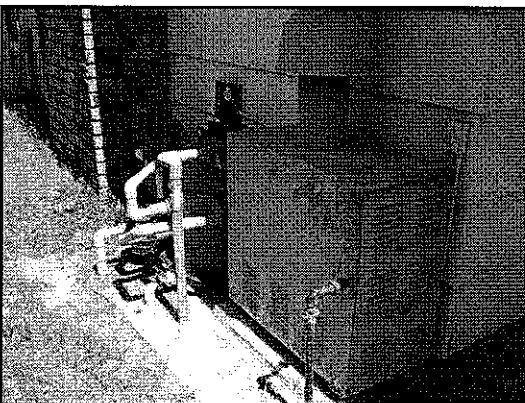
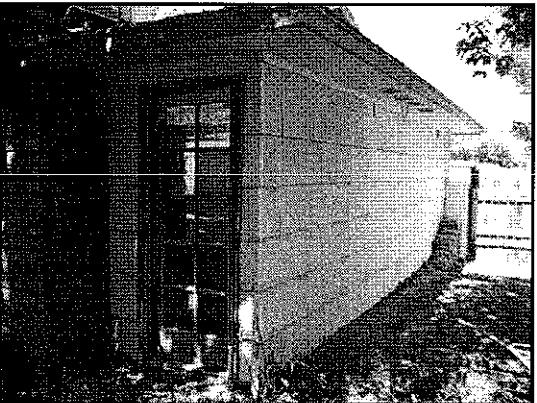
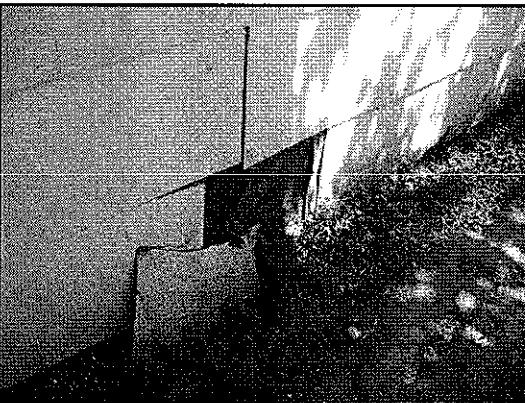
Photograph Addendum

Borrower/Client	N/A				
Property Address	4443 E. HARMON AVENUE				
City	LAS VEGAS	County	CLARK		
Lender	YAKUBIK, JOSEPH	State	NV	Zip Code	89121-6545

**FRONT OF HOME****STREET IN FRONT OF SUBJECT****DAMAGED WOOD SIDING****KITCHEN AND DINING AREA****UNFINISHED TILE, DRYWALL, AND CEILING
IN KITCHEN AREA****KITCHEN**

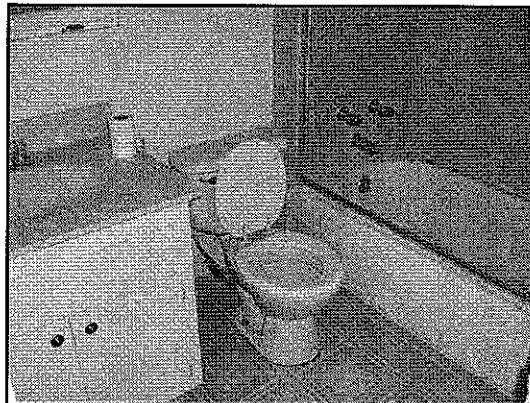
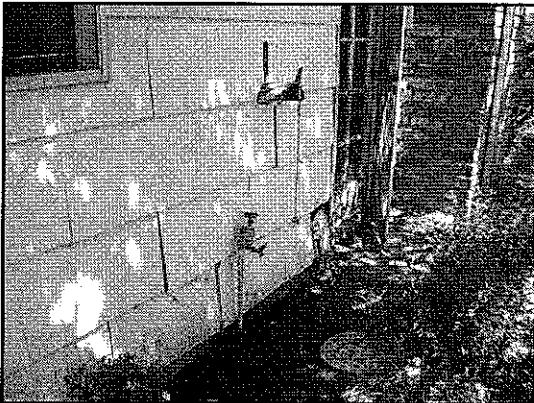
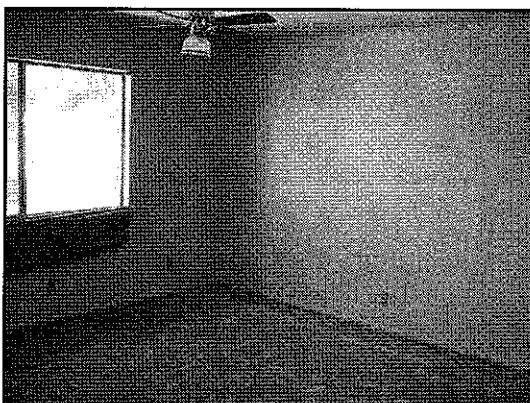
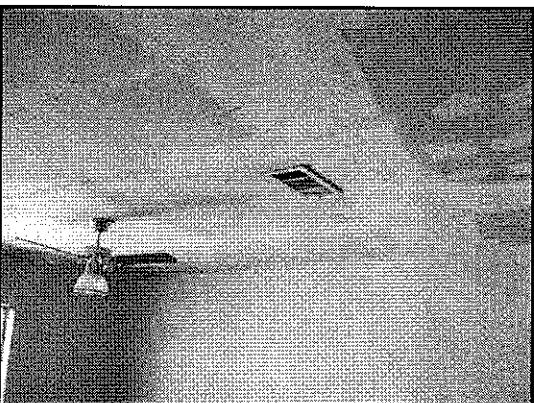
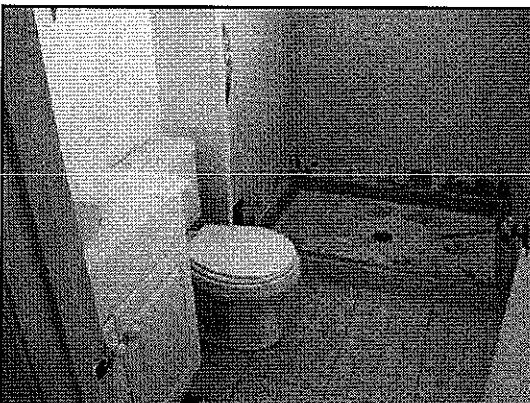
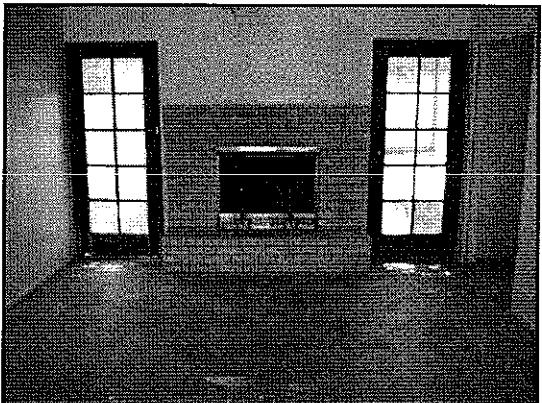
Photograph Addendum

Borrower/Client	N/A
Property Address	4443 E. HARMON AVENUE
City	LAS VEGAS
Lender	YAKUBIK, JOSEPH
County	CLARK
State	NV
Zip Code	89121-6545

**BARE FLOORS TROUGHOUT****DAMAGED SHINGLE ROOF****EMPTY INGROUND POOL****OUTDATED POOL EQUIPMENT****SIDE OF HOME****DAMAGED WOOD SIDING**

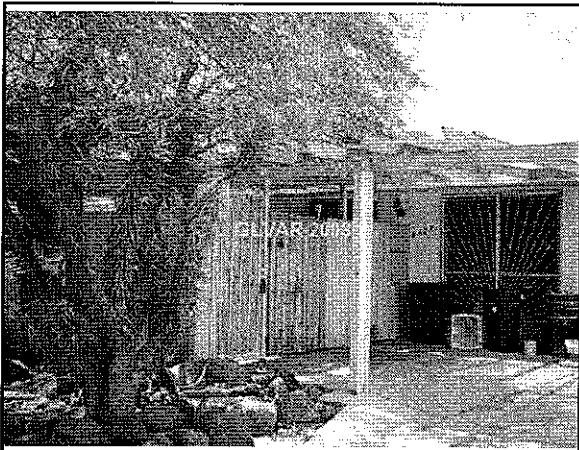
Photograph Addendum

Borrower/Client	N/A		
Property Address	4443 E. HARMON AVENUE		
City	LAS VEGAS	County	CLARK
Lender	YAKUBIK, JOSEPH	State	NV
Zip Code	89121-6545		

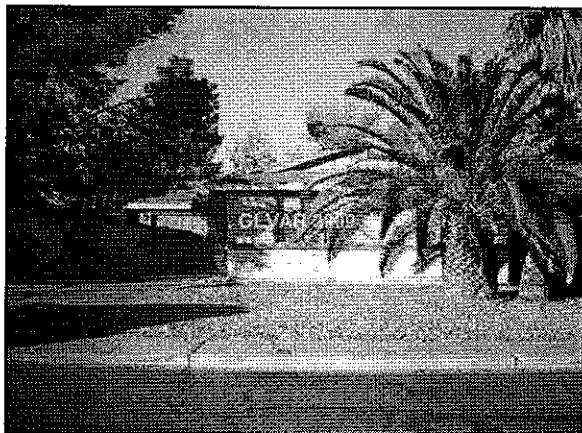
**REAR OF HOME WITH DAMAGED WOOD SIDING****UNFINISHED DRYWALL ON CEILING****BEDROOM
(BARE FLOOR)****LIVING ROOM****BATHROOM
(DAMAGED TILE)**

Comparable Photo Page

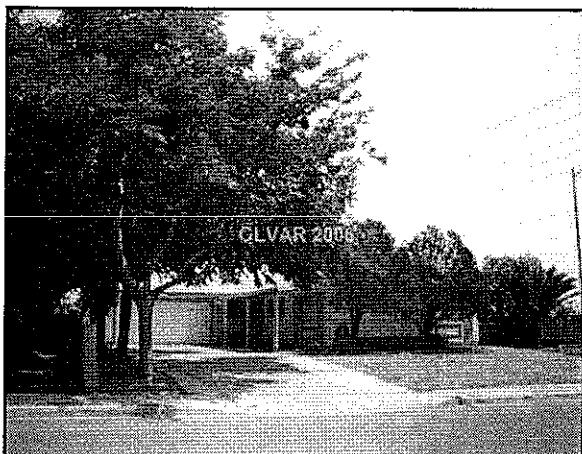
Borrower/Client	N/A				
Property Address	4443 E. HARMON AVENUE				
City	LAS VEGAS	County	CLARK		
Lender	YAKUBIK, JOSEPH	State	NV	Zip Code	89121-6545

**Comparable 1**

4527 HARMON CIRCLE
 Prox. to Subject 0.80 miles E
 Sales Price 42,000
 Gross Living Area 1,164
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1
 Location OFF BUSY ROAD
 View NEIGHBORHOOD
 Site 11,248 SQ FT
 Quality AVERAGE
 Age 49 YEARS

**Comparable 2**

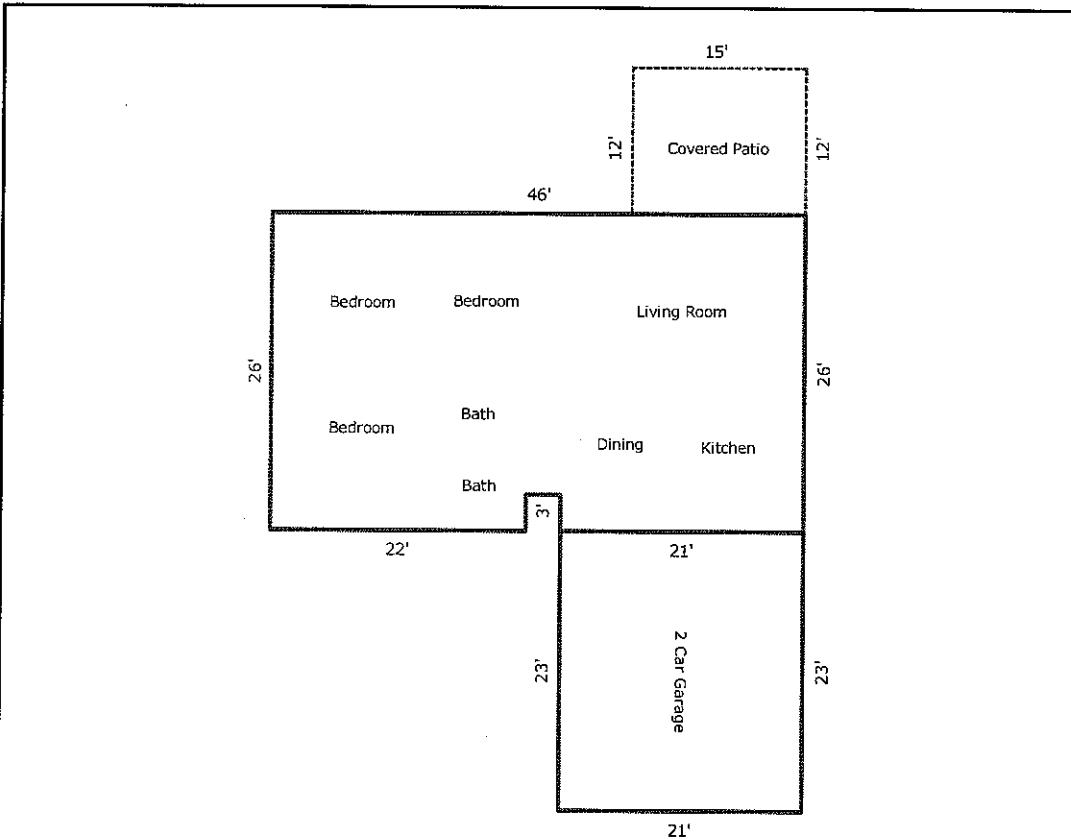
4802 LANA DRIVE
 Prox. to Subject 0.49 miles E
 Sales Price 58,000
 Gross Living Area 1,240
 Total Rooms 6
 Total Bedrooms 4
 Total Bathrooms 2
 Location SUBURBAN NGHBR
 View NEIGHBORHOOD
 Site 6,000 SQ FT
 Quality AVERAGE
 Age 38 YEARS

**Comparable 3**

4186 OXNARD CIRCLE
 Prox. to Subject 0.38 miles SW
 Sales Price 55,000
 Gross Living Area 1374
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2
 Location NEAR FREEWAY
 View NEIGHBORHOOD
 Site 8,250 SQ FT
 Quality AVERAGE
 Age 39 YEARS

Building Sketch

Borrower/Client	N/A				
Property Address	4443 E. HARMON AVENUE				
City	LAS VEGAS	County	CLARK		
Lender	YAKUBIK, JOSEPH	State	NV	Zip Code	89121-6545



Sketch by Apex Medians™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	1187.00	1187.00
GAR	Garage	483.00	483.00
P/P	Covered Patio	180.00	180.00

LIVING AREA BREAKDOWN		
	Breakdown	Subtotals
First Floor		
	3.00 x 22.00	66.00
	3.00 x 21.00	63.00
	23.00 x 46.00	1058.00

Net LIVABLE Area (rounded)	1187	3 Items (rounded)	1187
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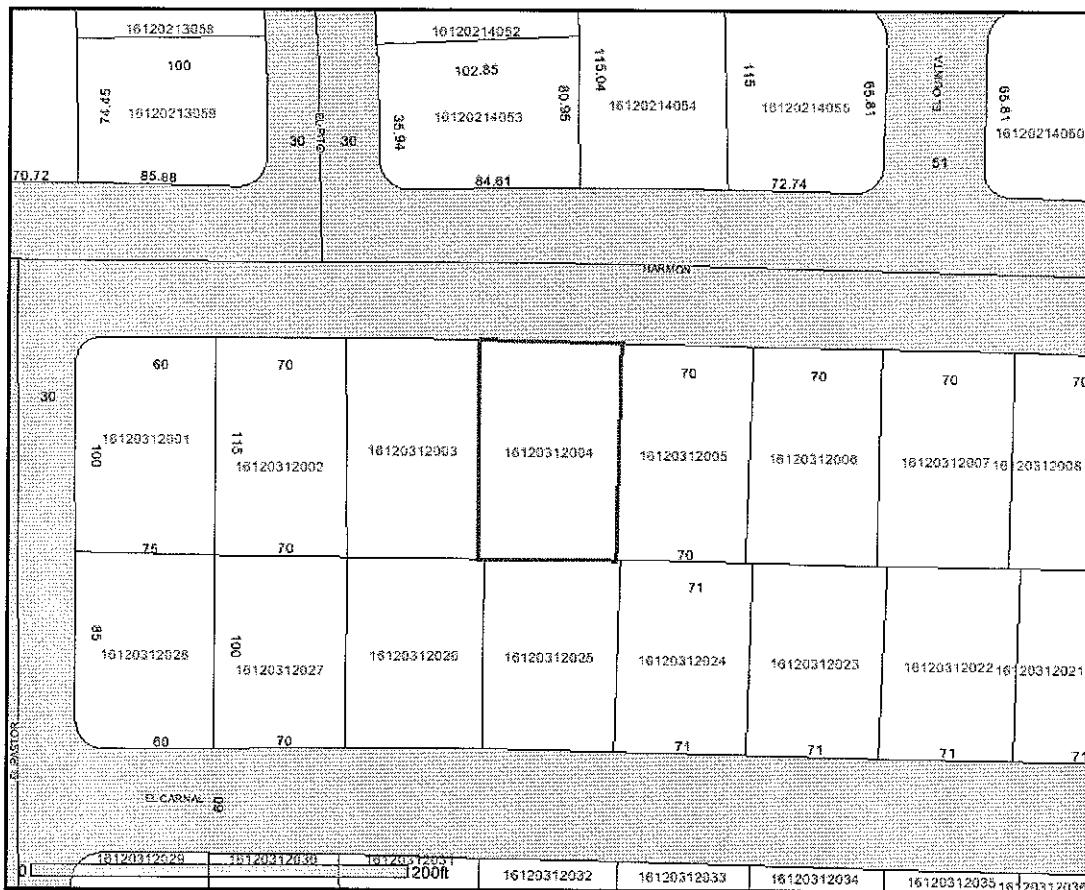
Location Map

Borrower/Client	N/A				
Property Address	4443 E. HARMON AVENUE				
City	LAS VEGAS	County	CLARK		
Lender	YAKUBIK, JOSEPH	State	NV	Zip Code	89121-6545



PLAT MAP

Borrower/Client	N/A				
Property Address	4443 E. HARMON AVENUE				
City	LAS VEGAS	County	CLARK		
Lender	YAKUBIK, JOSEPH	State	NV	Zip Code	89121-6545



APPRAISERS LICENSE

APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That: CARL A BASSETT

Certificate Number: A.0007151-CR

Is duly authorized to act as a CERTIFIED RESIDENTIAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: February 10, 2009

Expire Date: January 31, 2011

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in it by Chapter 645C of the Nevada Revised Statutes, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: APEX APPRAISAL
1777 BAJA LN
HENDERSON, NV 89012

REAL ESTATE DIVISION

ANN M McDERMOTT
Administrator

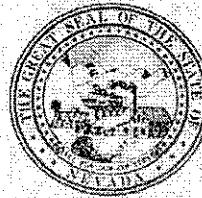


EXHIBIT 3

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4
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6

7 STACY M. ROCHELEAU, ESQ. E-filed
Nevada Bar No. 7886
8 ROCHELEAU LAW GROUP, P.C.
375 N. Stephanie St., Bldg. #2
9 Henderson, Nevada 89014
stacy@rocheleaulaw.com
10 Attorneys for Debtor

11 **UNITED STATES BANKRUPTCY COURT**

12 **DISTRICT OF NEVADA**

14 In re:) Case No.: **BK-S-09-33061-mkn**
15 BRAELYNN LAND, LLC,) **CHAPTER 11**
16 Debtor.) Date of Hearing:
17) Time of Hearing:
18

ORDER GRANTING MOTION TO SELL REAL PROPERTY

19 Upon the motion to sell real property heard on October 20, 2010 praying for authority to sell the
20 Real Property at 4443 Harmon, Las Vegas, Nevada, Free and Clear of Liens, Charges, Interest and
21 Encumbrances Pursuant to 11 U.S.C. §363(b)(1):

22 It appearing that the required notice of said Application has been given to the interested parties,
23 and after a duly noticed hearing on the matter, the Court being satisfied that the sale of said property
24 would be to the best interest of the estate;

25 **IT IS HEREBY ORDERED** that the Real Estate Purchase Contract shall be approved and the
26 Real Property at 4443 Harmon, Las Vegas, Nevada, Free and Clear of Liens, Charges, Interest and
27
28

1 Encumbrances Pursuant to 11 U.S.C. §363(b)(1) shall be sold pursuant to the same.

2 Respectfully submitted by:

3 ROCHELEAU LAW GROUP, P.C.

4

5

6 Stacy M. Rocheleau, Esq.
7 Nevada Bar No. 7886
8 375 N. Stephanie St., Bldg #2
Henderson, NV 89014
(702) 914-0400

9 **ALTERNATIVE METHOD RE: RULE 9021**

10

11 In accordance with LR 9021 (c), counsel submitting this document certifies that the order accurately
reflects the court's ruling and that (check one):

12

13 The court has waived the requirement of approval under LR 9021(b)(1).

14 No party appeared at the hearing or filed an objection to the motion.

15

16 I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and
any unrepresented parties who appeared at the hearing, and each has approved or disapproved the
order, or failed to respond, as indicated below [list each party and whether the party has approved,
disapproved, or failed to respond to the document]:

17

18 Approved/ Disapproved:

19

20

21

22

23 This is a chapter 9, 11, or 15 case, and I have delivered a copy of this proposed order to all
counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and
each has approved or disapproved the order, or failed to respond, as indicated below [list each party
and whether the party has approved, disapproved, or failed to respond to the document]:

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